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ABSTRACT

This document contains 680 instructional objectives, related activities, and resources for economic education in elementary and secondary grades. Developed by a committee of teachers, the objectives can be incorporated into any existing curriculum. The materials are adaptable to the traditional classroom as well as to individualized situations. Seven content areas are covered: (1) the importance of economics and the nature of economic understanding, (2) the central economic problem in all societies; (3) the modified market economy of the United States, (4) economic growth and stability, (5) distribution of income, (6) United States in the world economy, and (7) other economic systems. Each objective is presented in terms of its purpose, performance criterion, sample test situation, and resources for student activities including books and films. For each content area, bibliographies of supplementary reading material and audiovisual aids are given. The document also contains general bibliographies of 70 books used for concept areas, 44 books for statistical references, and 154 books for primary and intermediate grades. (AV)

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DULUTH ECONOMICS PROJECT

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INTRODUCTION

General Bibs

Books & Bibs for I, II & III

INTRODUCTION

This material was developed by a committee of teachers from the public and parochial schools of Duluth as a part of the Developmental Economic Education Program (DEEP) of the Joint Council on Economic Education in cooperation with the Minnesota State Council on Economic Education. Major financial assistance was provided by a grant from the Hill Family Foundation of St. Paul, MN with additional financial assistance from the Joint Council and Minnesota Council.

The purpose of this committee was to construct performance (behavioral) objectives compatible with an individualized approach to teaching economic understandings to be incorporated into existing curricula.

The format of the objectives is based upon that presented by Robert F. Mager in his book Preparing Instructional Objectives.

Approval was given to the economic content of these objectives by Dr. George Dawson, of the Joint Council, and by Dr. Darrell E. Lewis, Director of the Minnesota Council on Economic Education.

The committee recognizes that the entire scope of economic concepts is not covered. It should be emphasized that these objectives are purely suggestive in nature. Using these objectives as a basis, other concepts to fit the need of a particular community or curriculum could be developed.

It is recognized that a given objective might well be used at a number of grade levels, or in a situation in which grade level is not considered. The committee, therefore, decided not to categorize the objectives according to grade level, but rather leaves this decision to the discretion of the teacher, taking cognizance of the individual differences of the students in a given class. For this reason, content area is covered in breadth as well as depth.

Bloom's taxonomic classification of objectives according to knowledge, comprehension, application and invention were considered in the writing of the objectives, but were not specifically delineated for each objective. It is the hope of this committee that this will provide a level of difficulty within each concept area.

The materials contained in the objectives are adaptable to the traditional class as well as to the individualized situation. Recognizing this, the committee has provided a multi-media approach for each objective. This fact will become more evident in the description of bibliographies which accompany each book.

The objectives are contained in one of seven books depending upon the concept area dealt with. Each book covers a major area of study in economics corresponding to the following outline developed by the Task Force Report of September, 1961, and contained in the pamphlet "Teachers' Guide to Developmental Economic Education Program (Part One) Economic Ideas and Concepts." This pamphlet can be obtained from the Joint Council on Economic Education or your state council.

Deep Outline

I. The Importance of Economics and the Nature of Economic Understanding.

- A. Why Economics Is Important.
- B. What Economics Is and What It Is Not.

II. The Central Economic Problem in All Societies: Wants, Scarce Resources, the Need for Decision Making, and the Need for an Economic System.

- A. Economic Wants.
- B. Consumption, Consumers, and Consumption Goods and Services.
- C. Production and Producers.
- D. Productive Resources or the Factors of Production.
- E. The Principles of Production.
- F. Scarcity and the Need for Decision Making.
- G. Need for an Economic System.

III. The Modified Market Economy of the United States.

- A. Private Enterprise Economy.
- B. Profits and the Profit Motive.
- C. The Circular Flow of Income.
- D. Markets.
- E. Demand and Supply.
- F. Prices.
- G. Competition.
- H. Monopoly.
- I. Anti-Trust Laws.
- J. Regulation of Public Utilities.
- K. Economic Role of Government.

IV. Economic Growth and Stability.

- A. Economic Growth.
- B. Economic Stability.
- C. Measuring the Performance of the Economy.
- D. Main Forces Determining the Level of National Production and Income.
- E. Fiscal Policy for Economic Stability.
- F. Money, Banking, and Monetary Policy for Economic Stability.

V. Distribution of Income.

- A. Market Determination of Income.
- B. Economic Justice.
- C. Role of Profits.
- D. Personal Dsitribution of Income.
- E. Labor, Wages, and Labor Unions.
- F. Farm Income.
- G. Economic Security.

VI. United States in the World Economy.

- A. Importance of World Trade and Investment to United States.
- B. Basis of World Trade.
- C. Economic Problems in World Trade.

VII. Other Economic Systems.

- A. The Spectrum of Economic Systems.
- B. The Changing Nature of Economic Systems.

In dealing with the economic concepts from a practical point of view, this committee took the liberty to reverse the two sub-sections of Section I, and this change in order will be found in Book I. Therefore, Section I-B "What Economics Is and What It Is Not" precedes Section I-A, "Why Economics Is Important." The rationale behind this change is that the student should recognize what he is dealing with before he can determine its importance.

Each instructional objective consists of five major parts. An explanation and the significance of each part is stated below.

CONTENT CLASSIFICATION: II-A Economic Wants.

This part designates the area of economics, according to the DEEP outline, to which the concept of the instructional objective applies. A second number, (NO: II-6) indicates the position of that instructional objective in the sequence of the book. Objective II-6 is the sixth instructional objective in Book II: THE CENTRAL ECONOMIC PROBLEM IN ALL SOCIETIES: WANTS, SCARCE RESOURCES, THE NEED FOR DECISION MAKING, AND THE NEED FOR AN ECONOMIC SYSTEM.

PURPOSE: The statement of purpose included in each of these instructional objectives is directed to the student. It is an attempt to make his task more meaningful.

PERFORMANCE CRITERION: The first portion of each statement sets the conditions under which the student will perform. The second portion of each statement describes the specific measurable behavior the student should demonstrate. The degree or level of acceptable performance has been left to the discretion of the teacher.

SAMPLE TEST SITUATION: This part serves as an example of the test situation which could be developed for that objective. Certain test situations have "Implied" as the test. This means that the acceptable completion of the performance criteria in itself, will provide a means of measuring the student's behavior and understanding of what he has been asked to do.

RESOURCES FOR STUDENT ACTIVITIES: This part of the instructional objective provided suggested resources which the student can use to successfully carry out the behavior asked for. The resources are divided into three sections.

Concept Areas: denote terms, concepts, institutions etc., which can be found in the index of most general economic texts. A bibliography of textbooks used to establish these concept areas are found in each of the seven books.

Books (B) and Pamphlets (P) : lists books or pamphlets which emphasize a particular area in the study of economics and are particularly appropriate to that instructional objective. A bibliography of these books and pamphlets are also found in each book. These bibliographies vary from book to book because of the special nature of the materials found in each book.

Others: denote audio-visual media appropriate to the task at hand. Again, a bibliography is found in each book. Because of limited time and funds, it was impossible for the committee to preview all of the audio-visual materials which are listed.

It would be virtually impossible to make an all-inclusive listing of materials for these areas. However, it is hoped that at least some of the materials would be available for general use.

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Part I

THE IMPORTANCE OF ECONOMICS AND THE NATURE OF ECONOMIC UNDERSTANDING

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-B What Economics Is and What It Is Not

No. I-1

PURPOSE:

This lesson will help you understand what it means to economize.

PERFORMANCE CRITERION:

Given a list of ways to collect children's papers in the classroom, choose the most efficient way of collecting the papers, and explain your choice.

SAMPLE TEST SITUATION:

Collection methods:
( ) Everyone brings his own paper to the teacher's desk.
( ) Pass papers forward from back to front in each row and collect across.
( ) One person goes up and down the aisle to collect all papers.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

McIntire and Hill, Working Together.
Fraser, Our Homes and Our School.
Preston, In School and Out.

Others:

A Day at School. (FS) S.V.E.
School and School Helpers. (Pictures)

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-B What Economics Is and What It Is Not

No. I-2

PURPOSE:

This lesson will help you understand what it means to economize.

PERFORMANCE CRITERION:

Given several ways of getting to a place from varying distances, tell which way you think would be most efficient for each distance and explain your choice.

SAMPLE TEST SITUATION:

Distances: A. Two blocks; B. One mile; C. Fifty miles.

Suggested ways to cover these distances: 1. Walking; 2. Bus; 3. Train; 4. Dogsled; 5. Airplane; 6. Bicycle.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Pursell and Rodlyer, From Place to Place.
McIntire and Hill, Exploring with Friends.
Stanek, I Can Do It.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-B What Economics Is and What It Is Not

No. I-3

PURPOSE:

This lesson will help you understand what it means to economize.

PERFORMANCE CRITERION:

Given two boxes of the same size and a variety of toys, show how you would be able to get more toys in one box than the other by using the space more economically.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Stanek, I Can Do It.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-B What Economics Is and What It Is Not

No. I-4

PURPOSE:

This lesson will help you to understand what it means to economize.

PERFORMANCE CRITERION:

Given a box and blocks of different shapes, pack the box in several ways and determine which way best economizes space.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Stanek, I Can Do It.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-B What Economics Is and What It Is Not

No. I-5

PURPOSE:

This lesson will help you understand what is meant by economics.

PERFORMANCE CRITERION:

Given access to a daily newspaper, select five articles dealing with economics.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics I -- Readings.
Maher and Symmes, Ideas About Choosing.
Maher and Symmes, Ideas About Others and You.

Others:

What is Economics? (FS) E.G.H.
How the American Economic System Functions. (FS) B.P.
How to Read a Newspaper. (FS) E.F.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-B What Economics Is and What It Is Not

No. I-6

PURPOSE:

This lesson will help you understand the meaning of economics.

PERFORMANCE CRITERION:

Given several news articles from a current newspaper, underline the sentences which deal with economics.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics I -- Readings.
Maher and Symmes, Ideas About Others and You.

Others:

What Is Economics? (FS) E.G.H.
How the American Economic System Functions. (FS) B.P.
How to Read a Newspaper. (FS) E.R.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-B What Economics Is and What It Is Not

No. I-7

PURPOSE:

This lesson will help you understand what economics is.

PERFORMANCE CRITERION:

Given access to current periodicals, select articles dealing with economic problems at each of the following levels: local, state, national, and international.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

- Meaning of economics
- Study of economics
- Economic analysis
- Economic goals
- Economics
- Unemployment
- Taxation, state and local
- International trade

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Wagner, What Are Economic Problems? (P)
National Research Bureau, How to Solve a Problem. (P)
Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)
Ohio Council on Economic Education, First Steps Toward Economic Understanding. (P)
Periodicals dealing with current events from the various political levels.

Others:

The Greeks Had a Word for It. (F) F.R.B.
What Is Economics? (FS) E.G.H.
The World of Economics. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-B What Economics Is and What It Is Not

No. I-8

PURPOSE:

This lesson will help you understand problem solving.

PERFORMANCE CRITERION:

Without assistance, describe the problem-solving method used in a social science, using an economic problem as an example.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Economic analysis
Economics, rules in studying
Economics, definition of
Economists, services of
Scientific law, defined
Scientific method

RESOURCES FOR STUDENT ACTIVITIES:

Pamphlets:

Ohio Council on Economic Education, First Steps Toward Economic Understanding.
National Research Bureau, How to Solve a Problem.
Wagner, What Are Economic Problems?

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-B What Economics Is and What It Is Not

No. I-9

PURPOSE:

This lesson will help you understand the problem-solving approach to the study of economics.

PERFORMANCE CRITERION:

Given a list of problems which relate to economics, indicate specific problem-solving skills which could be applied to any one of the problems, and explain the reason for your choice.

SAMPLE TEST SITUATION:

Problems:
1. Determining the most efficient mix of productive factors in the manufacture of a good or production of a service.
2. Unemployment of productive resources.
3. Lack of business investment.
4. The Cold War.

Concept Areas:

Economic analysis
Depression
Production
Cold War
Economists, work of
Economics, rules in studying
Economics, definition of
Production costs and efficiency
Opinions on how to increase production

RESOURCES FOR STUDENT ACTIVITIES:

Pamphlets:

Ohio Council on Economic Education, First Steps Toward Economic Understanding.
National Research Bureau, How to Solve a Problem.
Wagner, What Are Economic Problems?

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-B What Economics Is and What It Is Not

No. I-10

PURPOSE:

This lesson will help you understand the scientific method and how it applies to economics.

PERFORMANCE CRITERION:

Without assistance, list the steps of the scientific method and explain the limitations of each step when applied to the science of economics.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Economic analysis
Economics, definition of
Economists, services of

Science, defined
Scientific law, defined
Scientific method

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic text in the physical or natural sciences. (B)
Ohio Council on Economic Education, First Steps Toward Economic Understanding. (P)
Wagner, What Are Economic Problems? (P)
National Research Bureau, How to Solve a Problem. (P)

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-B What Economics Is and What It Is Not

No. I-11

PURPOSE:

This lesson will help you understand how economics and other sciences classify statements of belief.

PERFORMANCE CRITERION:

Without assistance, define: fact, assumption, hypothesis, theory, and law, as these terms apply to the study of a science, and cite examples of each in the science of economics.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Economic analysis
Economics, rules in studying
Economics, definition of
Economists, services of
Science, defined
Scientific law, defined
Scientific method

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

A standard dictionary. (B)
Ohio Council on Economic Education, First Steps Toward Economic Understanding. (P)
Wagner, What Are Economic Problems? (P)
National Research Bureau, How to Solve a Problem. (P)

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-B What Economics Is and What It Is Not

No. I-12

PURPOSE:

This lesson will help you understand the differences between deductive and inductive thinking.

PERFORMANCE CRITERION:

Without assistance, define the deductive approach and the inductive approach to the study of science, and explain in writing how each can be applied to the science of economics.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Economic analysis
Economics, definition of
Science, defined
Scientific law, defined
Scientific method
Economics, rules in studying

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

A standard dictionary. (B)
A scientific dictionary. (B)
Ohio Council on Economic Education, First Steps Toward Economic Understanding. (P)
Wagner, What Are Economic Problems? (P)
National Research Bureau, How to Solve a Problem. (P)

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-B What Economics Is and What It Is Not

No. I-13

PURPOSE:

This lesson will help you understand how some other areas of study contribute to economics.

PERFORMANCE CRITERION:

Given a list of areas of study, explain how each contributes to an understanding of economics.

SAMPLE TEST SITUATION:

Areas of study: 1. United States History 2. Geography 3. Mathematics 4. Psychology

Concept Areas:

Economic analysis
Economics as a social science
Economics, definition of
Geometric ratio
Mathematics used in economics

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), and Statistical References (S), and Pamphlets (P):

Texts in U.S. history, geography, psychology, and mathematics. (B)
Statistical History of the United States. (S)
Ohio Council on Economic Education, First Steps Toward Economic Understanding. (P)
National Research Bureau, How to Solve a Problem. (P)
Wagner, What Are Economic Problems? (P)
Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)

Others:

The Greeks Had a Word For It. (F) F.R.B.
What is Economics? (FS) E.G.H.
The World of Economics. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-B What Economics Is and What It Is Not

No. I-14

PURPOSE:

This lesson will help you understand what economics is.

PERFORMANCE CRITERION:

Given a list of areas that are dealt with in various sciences, choose those which are dealt with in the science of economics, and on the basis of these choices only write a definition of economics.

SAMPLE TEST SITUATION:

A study of the behavior of the consumer.
A study of the way man has dealt with diseases.
A study of problem-solving in a rational way.
A study of abstract reasoning, dealing with society as a whole, rather than one's self.

Concept Areas:

Economic analysis
Economics, definition of

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Ohio Council on Economic Education, First Steps Toward Economic Understanding. (P)
National Research Bureau, How to Solve a Problem. (P)
Wagner, What Are Economic Problems? (P)
Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)

Others:

The Greeks Had a Word for It. (F) F.R.B.
What is Economics? (FS) E.G.H.
The World of Economics. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-B What Economics Is and What It Is Not

No. I-15

PURPOSE:

This lesson will help you understand the difference between microeconomics and macroeconomics.

PERFORMANCE CRITERION:

Given a list of economic terms, group the terms under the heading of microeconomics and macroeconomics.

Economic Terms:

1. Total demand in a community
2. Wages paid to a city's policemen
3. Supply of a commodity
4. Total federal revenue
5. Automation in banking
6. National economic policy
7. Fiscal policy
8. Social security payment to an individual
9. Gross National Product
10. Business cycle
11. Stock market
12. Stock market
13. Labor movement
14. Interest received by an individual for a personal loan
15. Social Security Act
16. Monetary policy
17. War on poverty
18. Rent paid to a land owner
19. Sole proprietorship of a store
20. Slums
21. Profits of a business firm

SAMPLE TEST SITUATION:

See listing of terms above.

Concept Areas:

Economics
Microeconomics
Macroeconomics

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Sloan and Zurcher, A Dictionary of Economics. (B)
Heilbroner, Understanding Macroeconomics. (B)
Ohio Council on Economic Education, First Steps Toward Economic Understanding. (P)
National Research Bureau, How to Solve a Problem. (P)
Wagner, What Are Economic Problems? (P)
Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)

Others:

The Greeks Had a Word for It. (F) F.R.B.
What is Economics? (FS) E.G.H.
The World of Economics. (F) A.E.S.
The Questions Economists Ask. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-B What Economics Is and What It Is Not

No. I-16

PURPOSE:

This lesson will help you understand economics as a science.

PERFORMANCE CRITERION:

Given a list of topics which are dealt with in economics, distinguish between those which can be understood by the individual's own activity within the economy and those which can be understood only through abstract reasoning, and explain what this indicates about the science of economics.

SAMPLE TEST SITUATION:

Economic topics:
1. Consumption of an economic good.
2. The Consumer Price Index.
3. Purchase of corporate stock.
4. Gross National Product.

Concept Areas:

Economic analysis
Economics, definition of
Consumption
Price index
Gross National Product
Investment

RESOURCES FOR STUDENT ACTIVITIES:

Pamphlets:

Ohio Council on Economic Education, First Steps Toward Economic Understanding.
National Research Bureau, How to Solve a Problem.
Wagner, What Are Economic Problems?

Others:

The Greeks Had a Word for It. (F) F.R.B.
What is Economics? (FS) E.G.H.
The World of Economics. (F) A.E.S.
The Questions Economists Ask. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-B What Economics Is and What It Is Not

No. I-17

PURPOSE:

This lesson will help you identify major contributions to economic thought.

PERFORMANCE CRITERION:

Given a list of names of men who have contributed to the study of economics, construct a timeline to show the century in which each lived; state the country of national origin; and indicate the significance of the ideas of each.

SAMPLE TEST SITUATION:

Men of economics:

David Ricardo
Adam Smith
John M. Keynes
Thomas Malthus
Karl Marx
Robert Owen
Henry George
John Stuart Mill

Concept Areas:

Aristotle
Francois Quesnay
Alfred Marshall
Thorstein Veblen
Names listed in Sample Test Situation above

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Heilbroner, *The Worldly Philosophers.* (B)
Ohio Council on Economic Education, *First Steps Toward Economic Understanding.* (P)
National Research Bureau, *How to Solve a Problem.* (P)
Wagner, *What Are Economic Problems?* (P)

Others:

The Market Society and How It Grew -- Part II. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-B What Economics Is and What It Is Not

No. I-18

PURPOSE:

This lesson will provide historical background on some economic problems.

PERFORMANCE CRITERION:

Given a list of economic problems which man has dealt with throughout recorded history, illustrate the circumstances surrounding each in a selected period of history, explain the methods used to deal with each, and the effectiveness of each method.

SAMPLE TEST SITUATION:

Economic problems and historical periods:

Abuse of natural resources in the Dust Bowl of the U.S. Midwest in the 1930's.
A stable medium of exchange (money) in the Confederacy during the Civil War.
Lack of economic growth during the Great Depression in the United States.
Economic stability in the United States, 1945-1947.

Concept Areas:

Economic growth
Business cycle
Money and barter
Conservation of natural resources
Price stability as an economic goal
Economic stability

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (S), and Pamphlets (P):

American and world history text books. (B)
Statistical History of the U.S. (S)
Ohio Council on Economic Education, First Steps Toward Economic Understanding. (P)
National Research Bureau, How to Solve a Problem. (P)
Wagner, What Are Economic Problems? (P)

Others:

Dust Bowl. (F) M.G.H.
The '29 Boom and '30's Depression. (F) M.G.H.
When Output was Low: The 1930's. (F) A.E.S.
Life in the Thirties. (F) M.G.H.
The Beginning of the Depression. (SCF) T.F.I.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-B What Economics Is and What It Is Not

No. I-19

PURPOSE:

This lesson will help you understand value judgments.

PERFORMANCE CRITERION:

Without assistance, explain what is meant by a value judgment, give examples, and state how the economist views value judgments in his approach to the science of economics.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Economic analysis	Economic value
Economics, rules in studying	Value judgment, definition of

RESOURCES FOR STUDENT ACTIVITIES:

Pamphlets:

National Research Bureau, How to Solve a Problem.
Wagner, What Are Economic Problems?
Ohio Council on Economic Education, First Steps Toward Economic Understanding.

Others:

How to Judge Facts. (F) Cor.
Of Facts, Fictions, and Fallacies. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-A Why Economics is Important

No. I-20

PURPOSE:

This lesson will help you understand the interdependence of family members in satisfying important wants.

PERFORMANCE CRITERION:

Given paper and crayons, draw a picture of the members of your family and tell which person is most important in providing the things you need most--food, clothing, and shelter.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Anderson, Families and their Needs.
Senesh, Families at Work.
Stanek, My Family and I.

Others:

At Home with Ruth. (FS) E.G.H.
Dick and His Family at Home. (FS) E.G.H.
Jim's Family. (FS) S.V.E.
Family Helpers. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-A Why Economics is Important

No. I-21

PURPOSE:

This lesson will help you understand the importance of belonging to a family or group.

PERFORMANCE CRITERION:

Without help, tell how a family can satisfy its important wants easier than a person living alone.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Wann and Sheehy, Learning About Our Families.
Maher and Symmes, Learning About People Working for You.
Stanek, My Family and I.
Senesh, Families at Work.

Others:

Build Me a House. (R)
Living Together. (FS) S.V.E.
Learning to Live Together. (FS) S.V.E.
Jim's Family. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-A Why Economics is Important

No. I-22

PURPOSE:

This lesson will help you understand that human wants are usually unlimited.

PERFORMANCE CRITERION:

Given paper and crayons, draw a picture of the one thing you or your family want most to buy but cannot afford at this time, and tell the class what this thing is and why it cannot be had at this time.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics I -- Readings.
Stanek, How People Earn and Use Money.
Senesh, Families at Work.
Anderson, Families and their Needs.

Others:

A Family Shopping Trip. (FS) S.V.E.
Shopping on Main Street. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-A Why Economics is Important

No. I-23

PURPOSE:

This lesson will help you understand economic changes.

PERFORMANCE CRITERION:

Explain changes that have taken place in your family and how these changes required new economic decisions to be made by members of the family.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Senesh, Families at Work.
Anderson, Families and their Needs.

Others:

Living Together. (FS) S.V.E.
Learning to Live Together. (FS) S.V.E.
Developing Basic Values. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-A Why Economics is Important

No. I-24

PURPOSE:

This lesson will help you understand the economic effect of change on different people.

PERFORMANCE CRITERION:

Given examples of changes that could occur around the neighborhood, tell what economic effect each would have on persons of varying ages.

SAMPLE TEST SITUATION:

Changes:
1. A fence is built around a corner lot.
2. The school playground is expanded.
3. The corner grocery store closes down.
4. A new building is erected on a lot that had been vacant.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Senesh, Families at Work.
Senesh, Neighbors at Work.
Maher and Symmes, Learning About People Working for You.
Fraser, Our Community.
Samford, McCall, and Gue, You and the Neighborhood.
Preston, Clymer, and Fortess, Communities at Work.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-A Why Economics is Important

No. I-25

PURPOSE:

This lesson will help you understand the family as part of the community.

PERFORMANCE CRITERION:

Given paper and scissors, cut out figures representing each member of your family and put them on the bulletin board to help show that many families make up a community.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Fraser, Our Community.
Wann and Sheehy, Learning About Our Neighbors.
Samford, McCall, and Gue, You and the Community.
McIntire and Hill, Billy's Neighbors.
Preston, A New Hometown.
Buckley and Jones, Living as Neighbors.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-A Why Economics is Important

No. I-26

PURPOSE:

This lesson will help you understand economics and important wants.

PERFORMANCE CRITERION:

Without help, tell what it means to economize.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics I -- Readings.
McCall, How We Get Our Clothing.
Provus, How We Get Our Shelter.
Senesh, Families at Work.
Senesh, Neighbors at Work.

Others:

How We Get Our Food. (FS) S.V.E.
How We Get Our Clothing. (FS) S.V.E.
How We Get Our Homes. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-A Why Economics is Important

No. I-27

PURPOSE:

This lesson will help you understand the importance of economics.

PERFORMANCE CRITERION:

Given a list of areas studied in economics, give an example of a problem to which each area of study can be applied, tell how each area of study helps lead to a solution and justify each example from recent happenings with the U.S.

SAMPLE TEST SITUATION:

Areas studied:

- Money, banking, and monetary policy.
- Distribution of income.
- Supply and demand.
- The principles of production.

Concept areas:

- Money and banking
- Supply and demand
- Distribution of income
- The principles of production
- Seasonal unemployment
- Law of diminishing returns
- Monetary policy
- Inflation
- Depression
- Relation of income to unemployment and education

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and pamphlets (P):

Ohio Council on Economic Education, First Steps Toward Economic Understanding. (P)
National Research Bureau, How to Solve a Problem. (P)
Wagner, What Are Economic Problems? (P)
Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)

Others:

Competition and Big Business.(F) E.B.F.
Distributing America's Goods. (F) E.B.F.
Growing Pains--Our Expanding Economy. (F) F.R.B.
Inflation. (F) E.B.F.
The Law of Demand and Supply. (F) Cor.

Others: (Continued)

Our National Seesaw--Prosperity and Depression. (F) F.R.B.
Automation--The Next Revolution. (F) M.G.H.
The Population Explosion. (SCF) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-A Why Economics Is Important

No. I-28

PURPOSE:

This lesson will help you understand economics.

PERFORMANCE CRITERION:

Given examples of economic problems, explain how the solution of these problems could lead to a more orderly society.

SAMPLE TEST SITUATION:

Economic problems:

Depression
Hyper-inflation
Monopolistic market situation
Insufficient money supply

Concept Areas:

Depression
Inflation
Big business
Money supply
Monopoly
Monopoly market
Monetary policy
Business cycle

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (S), and Pamphlets (P):

Woytinsky, Profile of the U.S. Economy. (S)
Statistical History of the U.S. (S)
Ohio Council on Economic Education, First Steps Toward Economic Understanding. (P)
National Research Bureau, How to Solve a Problem. (P)
Wagner, What are Economic Problems? (P)
Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)

Others:

Competition and Big Business. (F) E.B.F.
Our National Seesaw--Prosperity and Depression. (F) F.R.B.
'29 Boom and '30's Depression. (F) M.G.H.
Adding Money to the Model. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-A Why Economics is Important

No. I-29

PURPOSE:

This lesson will help you understand economic analysis.

PERFORMANCE CRITERION:

Without assistance, define what is meant by economic analysis and give the characteristics and examples of this approach used in dealing with economic problems.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

- Economic analysis
- Depression
- Unemployment
- Business cycles
- Restraints on international trade
- Business cycles, causes of
- Economic environment
- Scientific method

RESOURCES FOR STUDENT ACTIVITIES:

Pamphlets:

Ohio Council on Economic Education, First Steps Toward Economic Understanding.
National Research Bureau, How to Solve a Problem.
Wagner, What are Economic Problems?

Others:

The World of "What Is" and "What Ought to Be." (F) A.E.S.
Of Facts, Fictions, and Fallacies. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-A Why Economics is Important

No. I-30

PURPOSE:

This lesson will help you understand the importance of economics.

PERFORMANCE CRITERION:

Without assistance, list examples of economic problems which you must deal with at this time and state the consequences which could result if each problem is allowed to continue.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Economics, definition of
Consumers and their budgets
Seasonal unemployment
Unemployment in recession
Effect of inflation on savings
Economic analysis
Economics in everyday living

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Ohio Council on Economic Education, First Steps Toward Economic Understanding. (P)
National Research Bureau, How to Solve a Problem. (P)
Wagner, What are Economic Problems? (P)
Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)

Others:

Competition and Big Business. (F) E.B.F.
Our National Seesaw--Prosperity and Depression. (F) A.E.S.
Today's Poor. (F) A.E.S.
The Great Depression. (FS) E.G.H.
Adding Money to the Model. (F) A.E.S.
The Revolution of Rising Expectations. (FS) Life
Water, Water, Everywhere--But Not Quite. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-A Why Economics is Important

No. I-31

PURPOSE:

This lesson will help you understand the importance of economics in solving community problems.

PERFORMANCE CRITERION:

Without assistance, give examples of current economic problems in your community, indicate the solutions proposed by various groups, tell which solution you would support in each case, and explain how the solutions you favor would help solve each problem.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Scientific method
Economic analysis
Economics
Economic environment

RESOURCES FOR STUDENT ACTIVITIES:

Pamphlets:

Ohio Council on Economic Education, First Steps Toward Economic Understanding.
National Research Bureau, How to Solve a Problem.
Wagner, What are Economic Problems?

Others:

Local newspapers, resource people, government officials, businessmen, college teachers.

Cities--How They Grow. (F) E.B.F.
Cities--Why They Grow. (F) E.B.F.
Man's Problems. (F) E.B.F.
Property Taxation. (F) E.B.F.
The Plight of the Metropolitan Areas. (F) E.B.F.
Crisis in Lindenville. (F) N.A.M.
The Persistent Seed. (F) N.F.B.
The Situation Down at City Hall. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-A Why Economics is Important

No. I-32

PURPOSE:

This lesson will help you understand the origin and philosophy of mercantilism.

PERFORMANCE CRITERION:

Having read Machiavelli's The Prince, or studied appropriate excerpts from it, explain the plan proposed whereby royalty might deal with economic problems.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Mercantilism

RESOURCES FOR STUDENT ACTIVITIES:

Pamphlets:

Ohio Council on Economic Education, First Steps Toward Economic Understanding.
National Research Bureau, How to Solve a Problem.
Wagner, What are Economic Problems?

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-A Why Economics is Important

No. I-33

PURPOSE:

This lesson will help you understand the importance of economics in solving state problems.

PERFORMANCE CRITERION:

Without assistance, give examples of current economic problems in your state, indicate the solutions which have been proposed by political parties, tell which solutions you would advocate in each case, and explain how the solution you support would help solve each problem.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Scientific method
Economic analysis
Economics
Economic environment

RESOURCES FOR STUDENT ACTIVITIES:

Pamphlets:

Ohio Council on Economic Education, First Steps Toward Economic Understanding.
National Research Bureau, How to Solve a Problem.
Wagner, What are Economic Problems?

Others:

Newspapers and resource people, such as state officials.
The State of States. (F) A.E.S.
The Depressed Areas. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-A Why Economics is Important

No. I-34

PURPOSE:

This lesson will help you understand an economic approach to social problems.

PERFORMANCE CRITERION:

Without assistance, list social problems which existed in the history of the United States, and illustrate how an understanding of economic principles has been helpful in dealing with these problems.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Economic principles
Economics, defined
Economic analysis and method
Services of economists

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (S), and Pamphlets (P):

Standard history and sociology text books. (B)
Statistical History of the U.S. (S)
Ohio Council on Economic Education, First Steps Toward Economic Understanding.
National Research Bureau, How to Solve a Problem. (P)
Wagner, What are Economic Problems. (P)

Others:

The Questions Economists Ask. (F) A.E.S.
A Look at the American Record. (F) A.E.S.
The Economics of Education. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-A Why Economics is Important

No. I-35

PURPOSE:

This lesson will help you understand the importance of economic problems in U.S. History.

PERFORMANCE CRITERION:

Given a list of economic problems in U.S. history, give examples of elections in which the citizens reacted to these problems by the way they voted for President, senators, and members of the House of Representatives. Designate the winners' stand on each problem and state how each problem was dealt with by the winner.

SAMPLE TEST SITUATION:

Economic problems:

- Cheap money
- Monopoly
- Depression
- Barriers to trade

Concept Areas:

- Money and its history
- Monopoly and big business
- Growth of monopoly
- Anti-monopoly laws
- Depression of the 1930's
- Conservation
- Natural resources
- Tariffs
- Unemployment
- Inflation
- Deflation

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (S), and Pamphlets (P):

- Standard American history books (B)
- Statistical History of the U.S. (S)
- Woytinsky, Profile of the U.S. Economy. (S)
- Ohio Council on Economic Education, First Steps Toward Economic Understanding. (P)
- National Research Bureau, How to Solve a Problem. (P)
- Wagner, What are Economic Problems? (P)

Others:

- The Great Depression. (FS) E.G.H.
- Competition and Big Business. (F) E.B.F.
- Protective Tariff vs. Free Trade. (F) M.G.H.
- Water, Water, Everywhere--But Not Quite. (F) A.E.S.
- Today's Poor. (F) A.E.S.
- Economics of Underdevelopment. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-A Why Economics is Important

No. I-36

PURPOSE:

This lesson will help you study economics through problem solving.

PERFORMANCE CRITERION:

Given a list of social and political problems which exist in the United States, state the negative effects each has on economic activity, and identify the actions which have been taken by the private and public sectors of the economy to deal with each. Write an evaluation of the effectiveness of each of these actions, and list additional action which might be taken.

SAMPLE TEST SITUATION:

Social and political problems:

- The effect of slums on people.
- The effect of slums on property.
- Civil rights.
- Migrant workers.

Concept Areas:

- Economic problems
- Unemployment
- Urbanization
- Urban renewal
- Unfair labor and employment practices
- Unemployment insurance
- Unskilled labor

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (S), and Pamphlets (P):

- Current sociology text books. (B)
- Woytinsky, Profile of the U.S. Economy. (S)
- Statistical History of the U.S. (S)
- Wagner, What are Economic Problems? (P)
- National Research Bureau, How to Solve a Problem. (P)
- Ohio Council on Economic Education, First Steps Toward Economic Understanding. (P)

Others:

- Current magazine articles. (See Readers Guide to Periodical Literature.)
- The Plight of the Metropolitan Areas. (F) E.B.F.
- Man's Problems. (F) E.B.F.
- The Persistent Seed. (F) N.F.B.
- Crisis in Lindenville. (F) N.A.M.
- Cities--How They Grow. (F) E.B.F.
- Cities--Why They Grow. (F) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-A Why Economics is Important

No. I-37

PURPOSE:

This lesson will help you understand the importance of international economics.

PERFORMANCE CRITERION:

Given a list of international economic problems which affected the United States, show how the citizens reacted to these problems by the way they voted for the President, Senators, and members of the House of Representatives. Designate the stand of the winning parties on each problem and state how each problem was dealt with by the elected officials.

SAMPLE TEST SITUATION:

International economic problems:

Tariffs blocking trade between nations.
Inflation in Europe after World War I.
The recent flow of gold out of the U.S.
The effects of foreign aid since World War II.

Concept Areas:

International trade
Imports and exports
Import duties
Foreign aid
International debts
Balance of payments
Balance of trade
Depression in Europe after World War I.

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (S), and Pamphlets (P):

Standard American history books. (B)
Statistical History of the U.S. (S)
Woytinsky, Profile of the U.S. Economy. (S)
Oxford Economic Atlas of the World. (S)
Ohio Council on Economic Education, First Steps Toward Economic Understanding. (P)
National Research Bureau, How to Solve a Problem. (P)
Wagner, What are Economic Problems? (P)

Others:

American Aid Today. (F) A.E.S.
American Aid Tomorrow. (F) A.E.S.

Others: (Continued)

- Protective Tariff vs. Free Trade. (F) M.G.H.
- Round Trip: The U.S.A. in World Trade. (F) E.B.F.
- International Trade. (FS) M.G.H.
- Tariffs, Quotas and All. (Parts 1, 2, and 3) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

I-A Why Economics is Important

No. I-38

PURPOSE:

This lesson will help you understand economic problems.

PERFORMANCE CRITERION:

Given a list of societies, give examples of economic problems which exist in each, and examples of economic problems common to all of these societies.

SAMPLE TEST SITUATION:

Societies:

The U.S.S.R.
Medieval Europe.
England under the Labour Party.
The United States today.

Concept Areas:

Comparative economic systems
Feudalism
Capitalism
Communism
Socialism
Market System

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (S), and Pamphlets (P):

Oxford Economic Atlas of the World. (S)
Ohio Council on Economic Education, First Steps Toward Economic Understanding. (P)
National Research Bureau, How to Solve a Problem. (P)
Wagner, What are Economic Problems? (P)
Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)

Section I

BIBLIOGRAPHY FOR THE IMPORTANCE OF ECONOMICS AND THE NATURE OF ECONOMIC UNDERSTANDING

Supplementary Material:	Available from:
First Steps Toward Economic Understanding (Ohio Council on Economic Education)	Calvin K. Kazanjian Economics Foundation, Inc. P.O. Box 163 Wilton, CT 06897
How to Solve a Problem	National Research Bureau, Inc. Employee Relations Bureau Corp. 221 North LaSalle St. Chicago, IL 60601
What Are Economic Problems?	Bureau of Business and Economic Research State University of IA Iowa City, IA 52240
Readings In Economics For 12th Grade Students of American Democracy (Teacher's Manual) Schultz, Mindella	Joint Council on Economic Education 1212 Avenue of the Americas New York, NY 10036

BIBLIOGRAPHY OF AUDIO-VISUAL MATERIAL I

Films

Title	Company
Adding Money to the Model	A.E.S.
American Aid Today	A.E.S.
American Aid Tomorrow	A.E.S.
Automation -- The Next Revolution	M.G.H.
Cities -- How They Grow	E.B.F.
Cities -- Why They Grow	E.B.F.
Competition and Big Business	E.B.F.
Crisis in Lindenville	N.A.M.
The Depressed Areas	A.E.S.
Distributing America's Goods	E.B.F.
Dust Bowl	M.G.H.
The Economics of Education	A.E.S.
Economics of Underdevelopment	A.E.S.
The Greeks Had a Word for It	F.R.B.
Growing Pains - Our Expanding Economy	F.R.B.
How the Soviet Economy Works	A.E.S.
How to Judge Facts	C.O.R.
Inflation	E.B.F.
The Law of Supply and Demand	C.O.R.
Lessons from the ISMS	A.E.S.
Life in the Thirties	M.G.H.
The Living City	E.B.F.
A Look at the American Record	A.E.S.
Man's Problems	E.B.F.
The Market Society and How It Grew (Parts I & II)	A.E.S.
Of Facts, Fictions, and Fallacies	A.E.S.
Our National Seesaw -- Prosperity and Depression	F.R.B.
The Persistent Seed	N.F.B.
The Flight of the Metropolitan Areas: Whose Move Next?	E.B.F.
Property Taxation	E.B.F.
Protective Tarrif vs. Free Trade	M.G.H.
The Questions Economists Ask	A.E.S.
Round Trip: The U.S. in World Trade	E.B.F.
The Situation Down at City Hall	A.E.S.
The State of States	A.E.S.
Tariffs, Quotas and All (Parts I, II, & III)	A.E.S.
Today's Poor	A.E.S.
'29 Boom and 30's Depression	M.G.H.
Two Views on Socialism	C.O.R.
Water, Water, Everywhere--But Not Quite	A.E.S.
When Output Was Low: the 1930's	A.E.S.
The World of Economics	A.E.S.
The Worlds of "What Is" and "What Ought to Be"	A.E.S.

BIBLIOGRAPHY OF AUDIO-VISUAL MATERIAL I

Filmstrips

Title	Company
At Home With Ruth	E.G.H.
Comparative Economic Systems	M.G.H.
The Dark Ages	M.G.H.
A Day At School	S.V.E.
Developing Basic Values	S.V.E.
Dick and His Family at Home	E.G.H.
Family Helpers	S.V.E.
A Family Shopping Trip	S.V.E.
Feudalism	E.G.H.
How The American Economic System Functions	B.P.
How to Read a Newspaper	E.R.S.
How We Get Our Clothing	S.V.E.
How We Get Our Food	S.V.E.
How We Get Our Homes	S.V.E.
International Trade	M.G.H.
Jim's Family	S.V.E.
Learning to Live Together	S.V.E.
Living Together	S.V.E.
The Revolution of Rising Expectations	Life
Shopping on Main Street	E.G.H.
The Shrinking Dollar	
Understanding International Trade	M.G.H.
What Is Economics	E.G.H.

Single Concept Film:

"The Beginning of the Depression"	T.F.I.

Graphs:

"The Population Explosion"	E.B.F.

Pictures:

"My Community"	Cook
"School and School Helpers"	Cook

Records:

"Build Me A House"	E.R.S.

BIBLIOGRAPHY OF AUDIO-VISUAL MATERIAL I

Key to Producers and Distributors

A.E.S.	The American Economy Series Joint Council on Economic Education 1212 Avenue of the Americas New York, NY 10036
B.P.	Benefic Press 10300 West Roosevelt Road Westchester, IL 60153
Cook	David C. Cook Publishing Company 850 North Grove Avenue Elgin, IL 60120
Cor.	Coronet Films 65 East Southwater Chicago, IL 60649
E.B.F.	Encyclopaedia Britannica Films, Inc. 1150 Wilmette Avenue Wilmette, IL 60091
E.G.H.	Eye Gate House, Inc. 146-01 Archer Avenue Jamaica, NY 11435
E.R.S.	Educational Reading Service East 64 Midland Avenue Paramus, NJ 07652
F.R.B.	Federal Reserve Bank (Nearest)
Life	Life Filmstrips Time and Life Building Rockefeller Center New York, NY 10020
M.G.H.	McGraw-Hill Book Company Text-Film Department 330 West 42nd Street New York, NY 10018
N.A.M.	National Association of Manufacturers Film Bureau New York, NY 10017
N.F.B.	National Film Board of Canada 680 Fifth Avenue New York, NY 10019

S.V.E.

Society for Visual Education
1345 Diversey Parkway
Chicago, IL 60614

T.F.I.

Thorne Films, Inc.
1229 University Avenue
Boulder, CO 80302

Part II

THE CENTRAL ECONOMIC PROBLEM IN ALL SOCIETIES: WANTS, SCARCE RESOURCES, THE NEED FOR DECISION MAKING, AND THE NEED FOR AN ECONOMIC SYSTEM

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-A Economic Wants

No. II-1

PURPOSE:

This lesson will help you understand that human wants are usually unlimited.

PERFORMANCE CRITERION:

Show in any way you wish that some, but not all, of your wants will be satisfied.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics I -- Readings
King, Families and Social Needs.
Senesh, Families at Work.
Anderson, Families and Their Needs.
Stanek, How People Earn and Use Money.

Others:

Shopping on Main Street. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-A Economic Wants

No. II-2

PURPOSE:

This lesson will help you understand primary wants.

PERFORMANCE CRITERION:

Given a set of pictures of a variety of articles, choose those which people cannot do without.

SAMPLE TEST SITUATION:

Pictures: 1. TV 2. Telephone; 3. Food; 4. House; 5. Clothing; 6. Car
7. Flowers; 8. Boat; 9. Pet; 10. Stereo.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
- Anderson, Families and Their Needs.
- Jackson, Homes Around the World.
- Industrial Relations Center, Elementary School Economics I -- Readings.
- McCall, How We Get Our Clothing.
- Provus, How We Get Our Shelter.

Others:
- How We Get Our Clothing. (FS) S.V.E.
- How We Get Our Food. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-A Economic Wants

No. II-3

PURPOSE:

This lesson will help you understand what is meant by primary wants.

PERFORMANCE CRITERION:

Without assistance, define the term primary wants. Give an example of each primary want, and tell why each is called a primary want.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
- Senesh, Families at Work.
- Industrial Relations Center, Elementary School Economics I -- Readings.
- Anderson, Families and Their Needs.
- King, Families and Social Needs.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-A Economic Wants

No. II-4

PURPOSE:

This lesson will help you understand satisfaction of primary wants.

PERFORMANCE CRITERION:

Given pictures of goodswhich satisfy primary wants and a list of primary wants, match the pictures with the primary want satisfied by each good.

SAMPLE TEST SITUATION:

Pictures:
1. Apartment building
2. Bread
3. House
4. Coat
5. Igloo

Primary wants:
1. Food
2. Shelter
3. Protection for the body against the weather.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

McCall, How We Get Our Clothing.
Provus, How We Get Our Shelter.
King, Families and Social Needs.

Others:

Home and Community Helpers. (Pictures) D.C.C.
Children and the Law. (Pictures) D.C.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-A Economic Wants

No. II-5

PURPOSE:

This lesson will help you understand that all families have primary wants.

PERFORMANCE CRITERION:

Given a local newspaper, find pictures of goods that your family needs and arrange the pictures under the headings of Food, Clothing, and Shelter.

SAMPLE TEST SITUATION:

Implied

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics I -- Readings.
Wann and Sheehy, Learning About Our Neighbors.
Wann and Sheehy, Learning About Our Families.
Anderson, Families and Their Needs.

Others:

Growing Up In A Colonial Family. (FS) E.R.S.
Build Me A House. (R) E.R.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-A Economic Wants

No. II-6

PURPOSE:

This lesson will help you understand that primary wants must be satisfied.

PERFORMANCE CRITERION:

Given a list of situations, tell the things you would use in each instance to satisfy your primary wants for food, clothing, and shelter.

SAMPLE TEST SITUATION:

Situations:

1. Lost in the woods.
2. Snowbound in a cabin.
3. Adrift on a raft.
4. On a desert island.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Anderson, Families and Their Needs.
Senesh, Families at Work.
Jackson, Homes Around the World.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-A Economic Wants

No. II-7

PURPOSE:

This lesson will help you understand primary wants and how they are satisfied.

PERFORMANCE CRITERION:

Given three different family situations, draw pictures showing how each family satisfies each of its primary wants.

SAMPLE TEST SITUATION:

Family Situations:

1. Eskimo family
2. Pilgrim family
3. Modern city family
4. Navajo Indian family

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Durell, People and Resources of the Earth.
Jackson, Homes Around the World.
Parish, Let's Be Early Settlers With Daniel Boone.

Others:

Our Homes. (FS) E.G.H.
Food for Big City. (FS) E.G.H.
Indian Homes. (FS) E.R.S.
Growing Up in a Colonial Family. (FS) E.R.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-A Economic Wants

No. II-8

PURPOSE:

This lesson wil help you understand how people in different countries satisfy their primary wants.

PERFORMANCE CRITERION:

Given a list of countries, make a chart showing the type of clothing, main food, type of shelter commonly found in each country, and give reasons why differences exist between countries.

SAMPLE TEST SITUATION:

Countries: 1. Mexico; 2. Canada; 3. Japan; 4. Union of South Africa; 5. United States

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Greig, How People Live in Africa.
Yates, How People Live In Central America.
Harrison, How People Live in Canada.
Samford McCall, and Cunningham, You and Regions Near and Far.
Jackson, Homes Around the World.
Provus, How We Get Our Shelter.
Peterson, How People Live in Japan.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-A Economic Wants

No. II-9

PURPOSE:

This lesson will help you understand wants for goods and services.

PERFORMANCE CRITERION:

Without assistance, mount and label pictures which show goods or services you want.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
- Industrial Relations Center, Elementary School Economics I -- Readings.
- Senesh, Families at Work.
- Anderson, Families and Their Needs.
- Jackson, Work Around the World.

Others:
- Build Me A House. (R) E.R.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-A Economic Wants

No. II-10

PURPOSE:

This lesson will help you understand that everyone has wants for both goods and services.

PERFORMANCE CRITERION:

Given a list of family members, give examples of the wants of each family member for goods and services.

SAMPLE TEST SITUATION:

Family members: 1. Father; 2. Mother; 3. Teenage sister; 4. Baby brother;
5. Grandparent.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Maher and Symmes, Ideas About Others and You.
Industrial Relations Center, Elementary School Economics I -- Readings.
Anderson, Families and Their Needs.
King, Families and Social Needs.

Others:

Working Together in the Family. (FS) S.V.E.
Getting Along With Your Family. (FS) S.V.E.
Shopping on Main Street.(FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-A Economic Wants

No. II-11

PURPOSE:

This lesson will help you understand the difference between wants for goods and wants for services.

PERFORMANCE CRITERION:

Given a list of goods and services that satisfy wants, divide the list into two groups under the headings: "Wants Satisfied Through Services" and "Wants Satisfied by Goods."

SAMPLE TEST SITUATION:

Goods and services:	Wants Satisfied through Services	Wants Satisfied by Goods
1. Washing windows		
2. Directing a School		
3. Candy		
4. Operating a lemonade stand		
5. Coat		
6. A meal		
7. Haircut		
8. Music lesson		

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Maher and Symmes, Learning About People Working for You.
Meshover, You Visit a Dairy-Clothing Factory.

Others:

Schools. (FS) S.V.E.
How We Get Our Clothing. (FS) S.V.E.
Workers for the Public Welfare. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-A Economic Wants

No. II-12

PURPOSE:

This lesson will help you understand wants.

PERFORMANCE CRITERION:

Without assistance, list goods you want and classify them as goods which satisfy primary wants or goods which satisfy secondary wants.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics I -- Readings.

Others:

Shopping on Main Street. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-A Economic Wants

No. II-13

PURPOSE:

This lesson will help you understand that people have different wants.

PERFORMANCE CRITERION:

Given a list of family members, list goods which would satisfy each individual's wants and classify each want as primary or secondary.

SAMPLE TEST SITUATION:

Family members: 1. Father; 2. Mother; 3. Sister; 4. Brother.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
- Senesh, Families at Work.
- Anderson, Families and Their Needs.
- Stanek, My Family and I.
- King, Families and Social Needs.

Others:
- A Family Shopping Trip. (FS) S.V.E.
- Working Together in the Family. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-A Economic Wants

No. II-14

PURPOSE:

This lesson will help you understand what is meant by economic wants.

PERFORMANCE CRITERION:

Without assistance, tell what is meant by the term economic wants by illustrating a good or service which serves to satisfy an economic want.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
- Kumhardt, Billy the Barber.
- Senesh, Families at Work.
- Senesh, Neighbors at Work.
- Maher and Symmes, Learning About People Working for You.

Others:
- Workers for the Public Welfare. (FS) E.G.H.
- Housing in Big City. (FS) E.G.H.
- Food For Big City. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-A Economic Wants

No. II-15

PURPOSE:

This lesson will help you understand what is meant by economic wants.

PERFORMANCE CRITERION:

Given a list of things people want, classify each as "free" or "economic".

SAMPLE TEST SITUATION:

Things people want: 1. Food; 2. Sunshine; 3. Friendship; 4. Religious satisfaction;
5. Clothing; 6. Haircuts; 7. Ocean Water.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
- Durell, People and Resources of the Earth.
- Banks, How We Get Our Dairy Foods.
- Meshover, You Visit a Sugar Refinery-Fruit Cannery.
- Senesh, Families at Work.

Others:
- Shopping on Main Street. (FS) E.G.H.
- The American Economic System. (FS) E.G.H.
- A Family Shopping Trip. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-A Economic Wants

No. II-16

PURPOSE:

This lesson will help you recognize goods that satisfy collective wants at the family level.

PERFORMANCE CRITERION:

Given a large piece of paper and crayons, draw and label as many objects as you can that are owned and shared by your family.

SAMPLE TEST SITUATION:

Goods: 1. Car; 2. House; 3. Furniture; 4.Sports equipment, such as a boat; 5. TV set.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

King, Families and Social Needs.
Wann and Sheehy, Learning About Our Families.
King, People at Home.

Others:

Dick and His Family At Home. (FS) E.G.H.
Jackie in His House. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-A Economic Wants

No. II-17

PURPOSE:

This lesson will help you understand collective wants.

PERFORMANCE CRITERION:

Given a list of items used by the public, tell how each item satisfies the wants of many people.

SAMPLE TEST SITUATION:

Items Used by Everyone: 1. Highways; 2. National parks; 3. National Guard
4. Post Office.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
Fraser, Our Community.
Meshover, You Visit a Fire Station-Police Station.
Samford, McCall, and Gue, You and the Community.
Meshover, You Visit a Museum-Library.

Others:
This Land of Ours. (FS) E.G.H.
Workers for the Public Welfare. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-A Economic Wants

No. II-18

PURPOSE:

This lesson will help you understand a classification of wants.

PERFORMANCE CRITERION:

Given a list of wants, classify them as individual in nature, collective-small group in nature, or collective-large group in nature.

SAMPLE TEST SITUATION:

Wants: 1. National highway system; 2.Wrist watch; 3. Community club site;
4. Sidewalks for a neighborhood; 5. Refrigerator.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Presno and Presno, People and Their Actions in Social Roles.
Samford, McCall, and Gue, You and the Community.
Hage and Ryan, How Schools Help Us.

Others:

Workers for the Public Welfare. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-A Economic Wants

No. II-19

PURPOSE:

This lesson will help you understand economic wants, collective wants, individual wants and scarcity.

PERFORMANCE CRITERION:

Without help, define the terms economic wants, collective wants, individual wants, and scarcity.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics I--Readings.
Glassner and Grossman, How the American Economic System Functions.
Senesh, Families at Work.
Senesh, Neighbors at Work.
Samford, McCall, and Gue, You and the Neighborhood.

Others:

Living Together. (FS) S.V.E.
Learning to Live Together. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-A Economic Wants

No. II-20

PURPOSE:

This lesson will help you understand universal wants and wants which are not universal.

PERFORMANCE CRITERION:

Given a list of goods and services, divide the list into two groups under the headings "Universal Wants" and "Non-universal Wants".

SAMPLE TEST SITUATION:

Goods and Services:	Universal Wants	Non-universal Wants
1. Automobiles		
2. Food		
3. Bowling balls		
4. Television		
5. Water		
6. Salt		
7. Motor boat		
8. Roller skates		
9. Hair cut		

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Senesh, Our Working World.
Durell, People and Resources of the Earth.
Yates, How People Live in Central America.
Peterson, How People Live in Japan.
Greig, How People Live In Africa.

Others:

How People Live in Africa. (FS) B.P.
How People Live in Central America. (FS) B.P.
How People Live in the Middle East. (FS) B.P.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-A Economic Wants

No. II-21

PURPOSE:

This lesson will help you understand how and why wants change.

PERFORMANCE CRITERION:

Find and show pictures which illustrate things people want as an infant, as a growing child and as an adult, and tell why the things wanted by each changed.

SAMPLE TEST SITUATION:

Implied

RESOURCES FOR STUDENT ACTIVITIES:

Books:
Presno and Presno, People and Their Actions in Social Roles.
Presno and Presno, People and Their Social Actions.

Others:
Shopping on Main Street. (FS) E.G.H.
Our Homes. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-A Economic Wants

No. II-22

PURPOSE:

This lesson will help you understand that economic wants are unlimited.

PERFORMANCE CRITERION:

Given a list of goods that satisfy present wants, tell how these goods tend to create new wants.

SAMPLE TEST SITUATION:

Goods: 1. Automobiles; 2. Bicycles; 3. Motorcycles.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
  Patterson, Man Changes His World.
  Durell, People and Resources of the Earth.

Others:
  How Industry Began. (FS) E.G.H.
  Resources and Manufacturing Industries. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-A Economic Wants

No. II-23

PURPOSE:

This lesson will help you understand that economic wants are unlimited.

PERFORMANCE CRITERION:

Without assistance, write a paragraph explaining what is meant by the statement: "Most people's wants for goods and services are never completely satisfied."

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics I -- Readings.

Others:

Shopping on Main Street. (FS) E.G.H.
The Working Man in Our Democracy. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-A Economic Wants

No. II-24

PURPOSE:

This lesson will help you understand economic wants.

PERFORMANCE CRITERION:

Given a list of terms describing economic wants, write a statement defining each term and give examples of it.

SAMPLE TEST SITUATION:

Terms: 1. Never ending; 2. Diversified; 3. Changing; 4. Primary; 5. Secondary
6. Universal; 7. Individual; 8. Collective.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics I -- Readings.
Maher and Symmes, Ideas About Others and You.
Maher and Summes, Learning About People Working for You.

Others:

The American Economic System. (FS) E.G.H.
Americans at Work. (FS) E.R.S.
The Working Man in Our Democracy. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-A Economic Wants

No. II-25

PURPOSE:

This lesson will help you recognize wants and wishes.

PERFORMANCE CRITERION:

Without assistance, write an original poem or song telling about one or several of your wants or wishes.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
  Senesh, Families at Work.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-B Consumption, Consumers, and Consumption Goods and Services

No. II-26

PURPOSE:

This lesson will help you understand what is meant by a consumer

PERFORMANCE CRITERION:

Given a group of pictures, tell which pictures show a consumer or a person who is using things.

SAMPLE TEST SITUATION:

Pictures: 1. Child eating ice cream; 2. Girl skipping rope; 3. Barber cutting hair;
4. Child riding a bicycle; 5. A carpenter building a house.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Senesh, Families at Work.
Senesh, Neighbors at Work.
Samford, McCall, and Gue, You Are Here.
Anderson, Families and Their Needs.
Industrial Relations Center, Elementary School Economics I -- Readings.

Others:

A Neighborhood Picnic. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-B Consumption, Consumers, and Consumption Goods and Services

No. II-27

PURPOSE:

This lesson will help you understand what is meant by a consumer.

PERFORMANCE CRITERION:

Given a brush, paints, and paper, paint examples of family members acting as consumers and tell what is being consumed.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics I -- Readings.
Anderson, Communities and Their Needs.
Anderson, Families and Their Needs.

Other:

A Ride in the Country. (FS) S.V.E.
A Neighborhood Picnic. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-B Consumption, Consumers, and Consumption Goods and Services

No. II-28

PURPOSE:

This lesson will help you understand consumption.

PERFORMANCE CRITERION:

Without assistance, define the terms consumption, consumer goods, and services, and give an example to illustrate each.

SAMPLE TEST SITUATION:

Implied

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Senesh, Families at Work
Senesh, Neighbors at Work.
Anderson, Families and Their Needs.

Others:

The American Economic System. (FS) E.G.H.
A Family Shopping Trip. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-B Consumption, Consumers, and Consumption Goods and Services

No. II-29

PURPOSE:

This lesson will help you understand consumer goods and producer goods.

PERFORMANCE CRITERION:

Given a list of goods, classify them as consumer goods or producer goods.

SAMPLE TEST SITUATION:

Goods:
1. Breakfast Cereal
2. An ocean freighter
3. A diesel engine
4. A carpet for the living room
5. A tractor
6. A road grader
7. Iron ore
8. A loaf of bread
9. A lawn mower
10. Carpenter's tools
11. A shirt
12. A TV set.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Maher and Symmes, Ideas About Others and You.
Maher and Symmes, Learning About People Working for You.
Glassner and Grossman, How the American Economic System Functions.
Industrial Relations Center, Elementary School Economics I -- Readings.

Others:

Americans at Work. (FS) E.R.S.
Major Industries Today. (FS) E.G.H.
The American Economic System. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-B Consumption, Consumers, and Consumption Goods and Services

No. II-30

PURPOSE:

This lesson will help you understand durability.

PERFORMANCE CRITERION:

Given a list of consumer goods, label those you would use only once, (non-durable) and those you use many times (durable).

SAMPLE TEST SITUATION:

Consumer goods:	Used Once:	Used Many Times:
1. Refrigerator		
2. Sandwich		
3. Ice Cream Cone		
4. Bicycle		
5. House		
6. Shoes		
7. TV set		
8. Wrist watch		

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics I -- Readings.
Glassner and Grossman, How the American Economic System Functions.

Others:

The American Economic System. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-B Consumption, Consumers, and Consumption Goods and Services

No. II-31

PURPOSE:

This lesson will help you understand durability.

PERFORMANCE CRITERION:

Given a list of goods and services, rank each in terms of durability.

SAMPLE TEST SITUATION:

Goods and services: 1. School; 2. Sewing machine; 3. Toy; 4. Fire engine
5. Iron ore; 6. Comb; 7 Hair cut.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics I -- Readings.
Glassner and Grossman, How the American Economic System Functions.

Others:

The American Economic System. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-B Consumption, Consumers, and Consumption Goods and Services

No. II[illegible]2

PURPOSE:

This lesson will help you understand utility of an economic good.

PERFORMANCE CRITERION:

Given a list of goods and services, list those for which you have no use, name a person who might find them useful, and explain why those goods or services are useful to that person.

SAMPLE TEST SITUATION:

Goods and services:
1. A banana
2. A skyscraper
3. A camera
4. A computer
5. A toothbrush
6. A tugboat
7. Surveying
8. Counseling
9. Baby sitting
10. Legal advice

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Meeker, How Doctors Help Us.
McCabe, How Printing Helps Us.
Hage and Ryan, How Schools Help Us.
McCall, How We Get Our Mail.
Slobodkin, Read About the Busman.

Others:

Our Post Office (FS) S.V.E.
Policemen and Firemen. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-B Consumption, Consumers and Consumption Goods and Services

No. II-33

PURPOSE:

This lesson will help you understand different types of utility.

PERFORMANCE CRITERION:

Given a list of economic goods, specify one or more types of utility that each might have.

SAMPLE TEST SITUATION:

Economic goods: 1. Paper clip; 2. Umbrella; 3. Doughnut; 4. Ice; 5. Lemons; 6. Concrete block.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics I -- Readings.
Durell, People and Resources of the Earth.

Dictionary

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-B Consumption, Consumers, and Consumption Goods and Services

No. II-34

PURPOSE:

This lesson will help you understand utility.

PERFORMANCE CRITERION:

Without assistance, list and give examples of the kinds of utility a good may have.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics I -- Readings.
Durell, People and Resources of the Earth.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-B Consumption, Consumers, and Consumption Goods and Services

No. II-35

PURPOSE:

This lesson will help you understand complementary and substitute products.

PERFORMANCE CRITERION:

Given a list of economic goods, select pairs which are complementary to one another, and those which are substitutes for one another.

SAMPLE TEST SITUATION:

Economic goods:
1. Tooth paste
2. Oleomargarine
3. Pencil
4. Tooth brush
5. Pen
6. Bread
7. Butter
8. Paper
9. Dental floss
10. Ink

RESOURCES FOR STUDENT ACTIVITIES:

Books:
Dictionary
Patterson, Man Changes His World.
Samford, McCall, and Cunningham, You and Regions Near and Far.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-B Consumption, Consumers, and Consumption Goods and Services

No. II-36

PURPOSE:

This lesson will help you understand Engel's Law.

PERFORMANCE CRITERION:

Given a list of statements, select those which summarize Engel's Law.

SAMPLE TEST SITUATION:

Statements:

1. As income rises, the amount spent on food increases, but the percent of total income spent on food decreases.
2. As income rises, the percent spent on housing increases up to a certain income, and then levels off.
3. As income rises, the percent spent on clothing, recreation, education, medical care, and transportation increases.

Concept Areas:

Engel's Law

Personal income and family budget

RESOURCES FOR STUDENT ACTIVITIES:

Pamphlets:

Ohio Council on Economic Education, First Steps Toward Economic Understanding.
National Research Bureau, How to Solve a Problem.
Wagner, What Are Economic Problems?

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-B Consumption, Consumers, and Consumption Goods and Services

No. II-37

PURPOSE:

This lesson will help you understand changes in consumer spending.

PERFORMANCE CRITERION:

Given access to statistics on the percentage of disposable income spent for the consumption of durable goods, non-durable goods, and services in selected years; identify the changes in the consumption pattern and list possible reasons for these changes.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

- Consumption
- Disposable income
- Personal income
- Expenditures
- Personal consumption
- Disposable personal income
- Consumption spending
- Advertising
- Personal income and family budget

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Statistical References (S):

Economic Report of the President. (B) (Use latest available.)
Woytinske, Profile of the U.S. Economy (S)
Statistical History of the U.S. (S)

Others:

The American Consumer. (FS) N.Y.T.
The Role of Consumers. (FS) J.C.E.E.
The Changing American Market. (F) Trans.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-B Consumption, Consumers, and Consumption Goods and Services

No. II-38

PURPOSE:

This lesson will help you understand the difference between production and consumption.

PERFORMANCE CRITERION:

Without assistance, give an example of one economic good or service which is used in both the production and consumption process and give one or more examples of economic goods or services which are used in one of the processes but not in the other.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Marketing	Capital
Economic goods	Capital equipment
Production and consumption	Economic goods, defined
Market system, functions of	Consumer goods.

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
- Osborn, Water ... and the Land. (P)
- McNall and Kircher, Our Natural Resources. (B)
- Stead, Natural Resource Use in Our Economy. (P)
- U.S. Dept. of Agriculture, Agricultural Land Resources. (P)

Others:
- American Harvest (F) G.M.
- The Basic Elements of Production. (F) E.B.F.
- The Changing American Market. (F) Trans.
- The American Consumer. (FS) N.Y.T.
- The Role of Consumers. (FS) J.C.E.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:
II-B Consumption, Consumers, and Consumption Goods and Services

No. II-39

PURPOSE:
This lesson will help you understand the relationship between capital goods and consumption goods.

PERFORMANCE CRITERION:

Without assistance, explain and give examples of why the need for capital goods economically precedes the need for consumption goods.

SAMPLE TEST SITUATION:
Implied.

Concept Areas:
- Capital and capital goods
- Production
- Investment
- Capital and economic growth
- Steps in the production of consumer goods.

RESOURCES FOR STUDENT ACTIVITIES:

Pamphlets:
- Steiner and Goldner, Productivity.
- National Industrial Conference Board, Economic Dimensions of American Corporations.

Others:
- The Role of Capital Investment. (FS) J.C.E.E.
- Productivity: Key to Plenty. (F) E.B.F.
- Wheat -- From Farm to Consumer. (F) M.G.H.
- American Harvest. (F) G.M.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-C Production and Producers

No. II-40

PURPOSE:
This lesson will help you identify producers.

PERFORMANCE CRITERION:

Given a group of pictures, tell which pictures show producers (people who do useful work.)

SAMPLE TEST SITUATION:

Pictures: 1. Person shoveling snow or mowing lawn
2. Woman sewing a dress
3. Child at play
4. Mother baking
5. Mailman delivering mail
6. Family watching TV

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Maher and Symmes, Learning About People Working for You.
Maher and Symmes, Ideas About Others and You.
Glassner and Grossman, How the American Economic System Functions.
Industrial Relations Center, Elementary School Economics I -- Readings.

Others:

The American Economic System. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-C Production and Producers

No. II-41

PURPOSE:

This lesson will help you understand production activities.

PERFORMANCE CRITERION:

Given a list of human activities, choose those which are activities of production.

SAMPLE TEST SITUATION:

Activities:

1. Preparing a meal
2. Eating dinner
3. Taking a nap
4. Driving a taxi
5. Wearing new shoes

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics I -- Readings.
Maher and Symmes, Ideas About Others and You.
Maher and Symmes, Learning About People Working for You.
Glassner and Grossman, How the American Economic System Functions.

Others:

How the American Economic System Functions. (FS) B.P.
The American Economic System. (FS) E.G.H.
Americans at Work. (FS) E.R.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-C Production and Producers

No. II-42

PURPOSE:

This lesson will help you understand production.

PERFORMANCE CRITERION:

Without assistance, find five pictures which illustrate production.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
- Maher and Symmes, Learning About People Working for You.
- Industrial Relations Center, Elementary School Economics I and II --Readings.
- Durell, People and Resources of the Earth.
- Patterson, Man Changes His World.

Others:
- Americans At Work. (FS) E.R.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-C Production and Producers

No. II-43

PURPOSE:

This lesson will help you distinguidh between production of goods and production of services.

PERFORMANCE CRITERION:

Given a list of producers, categorize each as a producer of goods or of services.

SAMPLE TEST SITUATION:

Producers:

1. Dentist; 2 Barber; 3. Tailor; 4. Baker

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics I -- Readings.
Maher and Symmes, Learning About People Working for You.
Maher and Symmes, Ideas About Others and You.

Others:

The Working Man in Our Democracy. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-C Production and Producers

No. II-44

PURPOSE:

This lesson will help you understand service as a productive activity.

PERFORMANCE CRITERION:

Without assistance, list producers of services in your community and tell how you benefit from the services produced by each.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics I --Readings.
Senesh, Neighbors at Work.
Senesh, Families at Work.
Greene, Doctors and Nurses --What They Do.
Kumhardt, Billy the Barber.
Kumhardt, Gas Station Gus.

Others:

The Working Man in Our Democracy. (FS) E.G.H.
Workers for Public Welfare, (FS) E.G.H.
Americans at Work. (FS) E.R.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-C Production and Producers

No. II-45

PURPOSE:

This lesson will help you understand that you are a producer.

PERFORMANCE CRITERION:

Without assistance, list ways in which you are a producer.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
- Stanek, My Family and I.
- Samford, McCall, and Gue, You and the Neighborhood.
- Industrial Relations Center, Elementary School Economics I -- Readings.
- Stanek, How People Earn and Use Money.
- Samford, McCall, and Gue, You Are Here.

Others:
- Home and Community Helpers. (Pictures) D.C.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-C Production and Producers

No. II-46

PURPOSE:

This lesson will help you understand production carried on in the home.

PERFORMANCE CRITERION:

Given a list of family members, list the most important good or service produced by each at home, and tell how each good or service satisfies the wants of one or more members of the family.

SAMPLE TEST SITUATION:

Family members: 1. Father; 2. Mother; 3. Grandmother; 4. 17-year old son;
5. 14-year old daughter; 6. 10-year old son; 7. 3-year old daughter.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
Wann and Sheehy, Learning About Our Families.
Stanek, My Family and I.
Anderson, Families and Their Needs.
Presno and Presno, People and Their Actions in Social Roles.

Others:
Home and Community Helpers. (Pictures) D.C.C.
Recognition of Responsibilities. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-C Production and Producers

No. II-47

PURPOSE:

This lesson will help you understand production.

PERFORMANCE CRITERION:

Without assistance, find pictures of people producing goods or services, label them according to occupation, and tell what goods or services result from the work being done.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics I and II -- Readings.
Maher and Symmes, Learning About People Working for You.
Glassner and Grossman, How the American Economic System Functions.

Others:

Americans at Work. (FS) E.R.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-C Production and Producers

No. II-48

PURPOSE:

This lesson will help you understand the process of production.

PERFORMANCE CRITERION:

Given a list of productive processes, list the specific output items of each.

SAMPLE TEST SITUATION:

Productive processes:
- Baking.
- Operating a printing press
- Teaching School

Concept Areas:
- Production of goods and services
- Large scale production
- Economic goods
- Coordination of production

RESOURCES FOR STUDENT ACTIVITIES:

Pamphlet:
- Korey, Business and the American Way.

Others:
- American Harvest. (F) G.M.
- Behind the Scenes at the Super Market. (F) F.A.C.
- The Cotton Farmer. (F) E.B.F.
- Automobile Tire Manufacturing. (FS) D.S.A.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-C Production and Producers

No. II-49

PURPOSE:

This lesson will help you understand production and producer.

PERFORMANCE CRITERION:

Given a list of terms, illustrate the meaning of each work, and label each illustration.

SAMPLE TEST SITUATION:

Terms: 1. Production; 2. Producer (in general) 3. Producer of goods;
4. Producer of services.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
Dictionary.
Industrial Relations Center, Elementary School Economics I -- Readings.
Maher and Symmes, Ideas About Others and You.
Maher and Symmes, Learning About People Working for You.

Other:
The Working Man in Our Democracy. (FS) E.G.H.
Americans at Work. (FS) E.R.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-C Production and Producers

No. II-50

PURPOSE:

This lesson wil help you identify producers of goods and producers of services.

PERFORMANCE CRITERION:

Without assistance, make a booklet divided into sections which show producers of goods and producers of services.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

- Industrial Relations Center, Elementary School Economics I -- Readings.
- Maher and Symmes, Ideas About Others and You.
- Maher and Symmes, Learning About People Working for You.

Others:

- The Working Man in Our Democracy. (FS) E.G.H.
- The American Economic System. (FS) E.G.H.
- Americans at Work. (FS) E.R.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-C Producers and Production

No. II-51

PURPOSE:

This lesson will help you distinguish between producers and consumers.

PERFORMANCE CRITERION:

Without assistance, prepare and label a booklet or chart which distinguishes between producers and consumers.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

- Maher and Symmes, Ideas About Others and You.
- Maher and Symmes, Learning About People Working for You.
- Industrial Relations Center, Elementary School Economics I -- Readings.

Others:

- The Working Man in Our Democracy. (FS) E.G.H.
- Americans at Work. (FS) E.R.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-C Production and Producers

No. II-52

PURPOSE:

This lesson will help you understand the role of consumer and producer.

PERFORMANCE CRITERION:

Without assistance, define the terms producer and consumer and write a paragraph explaining why we must have both.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School EconomicsI -- Readings.
Maher and Symmes, Learning About People Working for You
Maher and Symmes, Ideas About Others and You.
Glassner and Grossman, How the American Economic System Functions.

Others:

The Working Man in Our Democracy. (FS) E.G.H.
Americans at Work. (FS) E.R.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:
II-C Production and Producers

No. II-53

PURPOSE:

This lesson will help you differentiate between production and productivity.

PERFORMANCE CRITERION:

Without assistance, define production and productivity and explain their relationship.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:
- Productivity
- Production, defined
- Effect of technological advances on productivity.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
- Basic Economic Textbooks.
- Nemmers, Dictionary of Economics and Business.
- Sloan and Zurcher, Dictionary of Economics.

Others:
- Productivity, Key to Plenty. (F) E.B.F.
- A Nation of Specialists. (FS) H.E.C.
- Productivity: Key to America's Economic Growth. (F) S.E.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-C Production and Producers

No. II-54

PURPOSE:

This lesson will help you understand utility.

PERFORMANCE CRITERION:

Given a list of productive activities, and the headings: Form, Time, and Place; indicate what kind of utility the workers contributes in regard to the good or service being produced.

SAMPLE TEST SITUATION:

Productive activities:	Form	Time	Place
1. A trucker hauling wet cement			
2. A glassblower at work.			
3. A boy delivering newspapers.			
4. A man storing new furniture in his warehouse until the retail store owner is ready to put it in his store.			

Concept Areas:
  Form, place, and time utility.
  Utility
  Production

RESOURCES FOR STUDENT ACTIVITIES:

Books:
  Basic economics textbooks and dictionaries.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-C Production and Producers

No. II-55

PURPOSE:

This lesson will help you understand how production creates utility.

PERFORMANCE CRITERION:

Given a list of occupations, categorize each as to producer of goods or producer of services, and explain how each occupation develops utility of form, time, or place.

SAMPLE TEST SITUATION:

Occupations: 1. Postman; 2. Potter; 3. Basket weaver; 4. Farmer; 5. Nurse; 6. Teacher.

Concept Areas:
- Utility
- Production
- Form time and place utility

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic economics textbooks and dictionaries.

Others:

The American Harvest. (F) G.M.
Interdependent Nation. (FS) H.E.C.
Our Dependence on City Workers. (FS) H.E.C.
Our Dependence on Truck Farmers. (FS) H.E.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-C Production and Producers

No. II-56

PURPOSE:

This lesson will help you understand the importance of hobbies.

PERFORMANCE CRITERION:

Given a list of hobbies, tell how these hobbies could develop into future occupations.

SAMPLE TEST SITUATION:

Hobbies: 1. Building models; 2. Sewing; 3. Painting and drawing; 4. Writing stories 5. Playing the piano.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Preston, Clymer, and Fortess, Communities at Work.

Others:

What Do You Want to be When You Grow Up? (R) E.R.S.
Spotlight on People -- Story of People. (R) E.R.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-C Production and Producers

No. II-57

PURPOSE:

This lesson will help you understand that services are of economic value.

PERFORMANCE CRITERION:

Given a list of services, tell which are done without payment often, and how these services have value.

SAMPLE TEST SITUATION:

Services: 1. Doctor making an examination
2. Child cleaning his room
3. Mother preparing dinner
4. Boy washing the family car
5. Waitress serving a meal

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Anderson, Families and Their Needs.
Samford, McCall, and Gue, You and the Neighborhood.
Samford, McCall, and Gue, You and the Community.
Samford, McCall, and Gue, You are Here.

Others:

The Working Man in Our Democracy. (FS) E.G.H.
Americans at Work. (FS) E.R.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-C Production and Producers

No. II-58

PURPOSE:

This lesson will help you understand the productive role of the middleman.

PERFORMANCE CRITERION:

Given a list of middleman activities, explain why each is productive in nature.

SAMPLE TEST SITUATION:

Middleman activities: 1. Trucking; 2. Wholesaling; 3. Packaging.

Concept Areas:
Marketing and the middleman
Production

RESOURCES FOR STUDENT ACTIVITIES:

Books:
Dictionary of Occupational Titles.

Others:
Behind the Scenes at the Super Market. (F) F.A.C.
Distributing America's Goods. (F) E.B.F.
Man's Commerce. (FS) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-C Production and Producers

No. II-59

PURPOSE:

This lesson will help you understand distribution of goods.

PERFORMANCE CRITERION:

Given a list of food items, indicate what middleman services are required to make each food item available to consumers throughout the year.

SAMPLE TEST SITUATION:

Food items: 1. Frozen peas; 2. Coffee; 3. Fresh meat.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics II -- Readings.
Pursell and Rodlyer, Food from Farm to Family.

Others:

Food from Farm to Family. (FS) B.F.I.
Food from Farm to Family. (R) B.F.I.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-C Production and Producers

No. II-60

PURPOSE:

This lesson will help you understand the importance of distribution of goods and services.

PERFORMANCE CRITERION:

Without assistance, define distribution, explain how it serves the consumer and the producer, and give examples of natural resources, labor, and real capital necessary to carry on distribution.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Glassner and Grossman, How the American Economic System Functions.
Industrial Relations Center, Elementary School Economics I -- Readings.
Durell, People and Resources of the Earth.
Presno and Presno, People and Their Actions in Social Roles.

Others:

World Trade: A Two-Way Street. (FS) J.T.C.
The American Economic System. (FS) E.G.H.
The Working Man in Our Democracy. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-D Productive Resources or the Factors of Production

No. II-61

PURPOSE:

This lesson will help you understand how land is used by different producers.

PERFORMANCE CRITERION:

Without assistance, find pictures of a farmer who grows crops and one who raises animals and tell how each farmer uses the land differently.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
Durell, People and Resources of the Earth.
Social Studies textbooks.

Others:
This Land of Ours. (FS) E.G.H.
The Dairy and Forest Regions. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-D Productive Resources and the Factors of Production

No. II-62

PURPOSE:

This lesson will help you understand resource locations in the United States.

PERFORMANCE CRITERION:

Given a list of resources, indicate on an outline map of the U.S. one or more areas where each of several natural resources is found in relative abundance.

SAMPLE TEST SITUATION:

Resources: 1. Wood; 2. Coal; 3. Petroleum; 4. Iron Ore; 5. Water power.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Durell, People and Resources of the Earth.
Krug and McCall, You and the Nation.
Samford, McCall and Cunningham, You and the United States.

Others:

Land of the Free. (FS) E.G.H.
This Land of Ours. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-D Productive Resources or Factors of Production

No. II-63

PURPOSE:

This lesson will help you understand that natural resources are limited.

PERFORMANCE CRITERION:

Given a list of natural resources, categorize each as exhaustible, renewable, or in-exhaustible.

SAMPLE TEST SITUATION:

Natural resources:

1. Water
2. Bauxite
3. Trees
4. Fertile land
5. Sulphur
6. Fish
7. Bald eagle
8. Buffalo
9. Panda bear

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Glassner and Grossman, How the American Economic System Functions.
Durell, People and Resources of the Earth.
Anderson, People Use the Earth.
Samford, McCall, and Cunningham, You and the United States.

Others:

Resources and Manufacturing Industries. (FS) S.V.E.
The Middle West. (FS) S.V.E.
The South. (FS) S.V.E.
The Dairy and Forest Regions. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-D Productive Resources or the Factors of Production

No. II-64

PURPOSE:

This lesson will help you understand the changing demand for natural resources.

PERFORMANCE CRITERION:

Given a chart showing the use of coal, cedar bark, and bauxite in U.S. history, state reasons why the use of these materials has changed.

SAMPLE TEST SITUATION:

Materials:	Indians	Settlers	1900	Today
Coal	Not used	Not used	Fuel & Power	Fuel & Power
Cedar bark	Clothes	Not used	Little used	Little used
Aluminum	Not used	Not used	Little used	Little used

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Anderson, People Use the Earth.
Social Studies Textbooks.

Others:

Industry Changes America. (FS) E.G.H.
Land of the Free. (FS) E.G.H.
How Industry Began. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-D Productive Resources or the Factors of Production

No. II-65

PURPOSE:

This lesson will help you understand that natural resources are necessary for the production of goods.

PERFORMANCE CRITERION:

Given a list of articles, classify each according to the natural resource from which it is derived.

SAMPLE TEST SITUATION:

Articles: 1. Automobile tire; 2. Knife; 3. Newspaper; 4. Loaf of bread;
5. Cheese; 6. Shirt; 7. Nylon stockings.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
Durell, People and Resources of the Earth.
Anderson, People Use the Earth.

Others:
The Dairy and Forest Regions. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-D Productive Resources or the Factors of Production

No. II-66

PURPOSE:

This lesson will help you understand why synthetic materials are used.

PERFORMANCE CRITERION:

Given a number of products which are now made of synthetic materials, state what natural material was originally used and give reasons why the synthetic materials are now used. What effect did the change have on prices?

SAMPLE TEST SITUATION:

Products:
- Nylon Stockings
- Plastic containers
- Fiberglass boats
- Orlon fabrics

Concept Areas:
- Scarcity
- Natural resources
- Synthetics
- Technological development
- The role of private business

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Statistical References (S):
- Landsberg, Natural Resources for U.S. Growth. (B)
- Woytinsky, Profile of the U.S. Economy. (S)

Others:
- The Natural Resources: Will There Be Enough? (F) A.E.S.
- How We Get Our Rayon. (FS) K.P.
- How We Get Our Plastics. (FS) K.P.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-D Productive Resources or the Factors of Production

No. II-67

PURPOSE:

This lesson will help you understand productions problems related to the cost of natural resources.

PERFORMANCE CRITERION:

Without assistance, state reasons why the cost of natural resources is a problem of production in the United States.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Production costs, defined	Conservation of natural resources
Natural resources	Costs and competition
Relation of costs to prices	

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Keezer, New Forces in American Business.
Landsberg, Natural Resources for U.S. Growth.

Others:

Distributing America's Goods. (F) E.B.F.
The Natural Resources: Will There Be Enough? (F) A.E.S.
Conservation and National Policy. (FS) K.P.
Water Resources. (FS) K.P.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-D Productive Resources or the Factors of Production

No. II-68

PURPOSE:

This lesson will help you understand the dispersion of natural resources.

PERFORMANCE CRITERION:

Given a list of geographic areas of the world, list the major natural resources of each. Find the estimated quantity of each resource available in each area, and give examples of economic goods which are produced from those resources.

SAMPLE TEST SITUATION:

Areas:
- Australia
- Japan
- Tropical Africa
- The U.S.S.R. and her European satellites
- United States

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Statistical References (S)
- Woytinsky, Profile of the U.S. Economy. (S)
- World Almanac. (S)
- Standard Textbooks in geography or economic geography (B)
- Atlases (S)
- McNall and Kircher, Our Natural Resources. (B)

Others:
- The Economy of Africa. (FS) M.G.H.
- Latin America -- The Land and People. (FS) K.P.
- The World Mineral Supply. (FS) M.G.H.
- The Natural Resources: Will There Be Enough? (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-D Productive Resources or the Factors of Production

No. II-69

PURPOSE:

This lesson will help you understand the differences in the labor forces of various countries.

PERFORMANCE CRITERION:

Given a list of countries, describe the quantitative and qualitative characteristics of the labor force that have affected each country's ability to increase production.

SAMPLE TEST SITUATION:

Countries:
- Australia
- India
- United States
- China
- Japan

Concept Areas:
- Production
- Productivity of labor
- Specialization
- Technology

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Statistical References (S):
- World Almanac (S)
- Statistical History of the U.S. (S)
- Woytinsky, Profile of the U.S. Economy. (S)
- Oxford Economic Atlas of the World. (S)
- Standard Textbooks on geography or economic geography. (B)

Other:
- People: The Quantity. (F) A.E.S.
- Japan: Miracle in Asia. (F) E.B.F.
- People: The Quality. (F) A.E.S.
- Communist China. (FS) N.Y.T.
- Economics of Underdevelopment. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-D Productive Resources or the Factors of Production

No. II-70

PURPOSE:

This lesson will help you understand the economic meaning of wealth.

PERFORMANCE CRITERION:

Without assistance, give the characteristics of wealth as it is understood from an economic point of view.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Factors of production	Sources of wealth
Wealth	Natural Resources
Economic goods	Capital equipment

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
- Landsberg, Natural Resources for U.S. Growth. (B)
- Industrial Relations Center, Capital -- Key to Progress. (P)

Others:
- The Stock of Capital. (F) A.E.S.
- Productivity -- Key to Plenty. (F) E.B.F.
- What Money Is and Is Not. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-D Productive Resources or the Factors of Production

No. II-71

PURPOSE:

This lesson will help you understand the economic meaning of wealth.

PERFORMANCE CRITERION:

Without assistance, list examples of economic wealth, and write a statement explaining each example.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Wealth, defined
Capital formation
Capital goods
Land
Natural resources, supply of
Natural resources, role in economic growth
Economic goods
Capital equipment

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Nemmers, Dictionary of Economics and Business.
Standard economics text books.

Others:

The Stock of Capital. (F) A.E.S.
Productivity: Key to America's Economic Growth. (F) S.E.F.
Productivity: Key to Plenty. (F) E.B.F.
Economic Geography. (FS) L.F.S.S.
Human Resources. (FS) N.E.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-D Productive Resources or the Factors of Production

No. II-72

PURPOSE:

This lesson will help you understand economic wealth.

PERFORMANCE CRITERION:

Without assistance, show how the moon could provide a source of wealth.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Natural resources
Wealth, from land
Natural resources, role in economic growth
Factors of production
Natural resources, supply of

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

McNall and Kircher, Our Natural Resources. (B)
Landsberg, Natural Resources for U.S. Growth. (B)
Dept. of Agriculture, Agricultural Land Resources. (P)

Current periodicals and newspapers.

Others:

Outer Space-- The New Frontier. (FS) K.P.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-D Productive Resources or the Factors of Production

No. II-73

PURPOSE:

This lesson will help you understand what determines the choice of a tool for various jobs.

PERFORMANCE CRITERION:

Given a specific task, and pictures of tools which could be used, decide which tool would be best for carrying out the work, and explain your choice.

SAMPLE TEST SITUATION:

Tasks:	Tools:
1. Cleaning a carpeted living room.	1. Broom or vacuum cleaner
2. Preparing a report.	2. Pencil or typewriter
3. Gardening	3. Spade or steamshovel

RESOURCES FOR STUDENT ACTIVITIES:

Books:
- Burns, Man and His Tools.
- Liberty, The First Book of Tools.
- Adler, Tools in Your Life.

Others:
- Land of the Free. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-D Productive Resources or the Factors of Production

No. II-74

PURPOSE:

This lesson will help you identify various types of capital goods.

PERFORMANCE CRITERION:

Given a list of economic goods, determine whether each would be classified as fixed capital or circulating capital.

SAMPLE TEST SITUATION:

Economic goods:

Buildings
Machinery
Money used to pay for raw materials
A plumber's tools.

Concept Areas:

Capital defined
Capital goods
Capital, various kinds of

RESOURCES FOR STUDENT ACTIVITIES:

Pamphlets:
- Korey, Business and the American Way.
- Industrial Relations Center, Capital: Key to Progress.

Others:
- The Basic Elements of Production. (F) E.B.F.
- The Stock of Capital. (F) A.E.S.
- The Story of Creative Capital. (F) U.S.C.C.
- The Magic Key. (F) U.S.C.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-D Productive Resources or the Factors of Production

No. II-75

PURPOSE:

This lesson will help you identify various types of capital.

PERFORMANCE CRITERION:

Without assistance, define physical capital and monetary capital, and give an example of each.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Capital formation
Capital goods, types of
Capital as a factor of production
Intermediate goods
Capital equipment

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Nemmers, Dictionary of Economics and Business. (B)
Standard Economics textbooks. (B)
Industrial Relations Center, Capital: Key to Progress. (P)

Others:

The Stock of Capital. (F) A.E.S.
The Story of Creative Capital. (F) U.S.C.C.
The Magic Key. (F) U.S.C.C.
The Basic Elements of Production. (F) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-D Productive Resources or the Factors of Production

No. II-76

PURPOSE:

This lesson will help you understand labor as a factor of production.

PERFORMANCE CRITERION:

Given a list of productive activities, classify each as technical, managerial, or administrative; list an occupation in which each skill is needed; and indicate an industry in which each occupation can be utilized.

SAMPLE TEST SITUATION:

Productive activities:

Using a linotype
Deciding the amount of productive factors to be used in manufacturing a product
Directing the day to day activity of workers
Designing a house

Concept Areas:

Labor
Division of labor
Specialization and exchange
Management
Occupations
Specializations in business careers

RESOURCES FOR STUDENT ACTIVITIES:

Books(B) and Statistical References (S):

U.S. Bureau of Labor Statistics, Employment and Earnings Statistics for the United States, 1909-1968. (S)
U.S. Bureau of Labor Statistics, Tomorrow's Manpower Needs. (B)
U.S. Bureau of Labor Statistics, Occupational Outlook Handbook. (Latest copy) (B)
U.S. Bureau of Labor Statistics, Handbook of Labor Statistics. (S)

Other:

Age of Specialization (F) M.G.H.
A Nation of Specialists. (FS) H.E.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-D Productive Resources or the Factors of Production

No. II- 77

PURPOSE:

This lesson will help you understand the role of the entrepreneur.

PERFORMANCE CRITERION:

Without assistance, define entrepreneurship and explain what is meant by the entrepreneurial function as it is carried out in the U.S. economy.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Factors of production
Entrepreneur
Business firm
Corporation
Management
Profit
Risk
Production

RESOURCES FOR STUDENT ACTIVITIES:

Books:
Standard economics text books.
Cochran, Basic History of American Business.
Leamer and Thomson, American Capitalism, An Introduction.

Others:
Mobilizers of Men, Money, and Machines. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-D Productive Resources or the Factors of Production

No. II- 78

PURPOSE:

This lesson will help you identify factors of production.

PERFORMANCE CRITERION:

Given a list of phrases which describe factors of production, match each with the factor described, and explain what is meant by each phrase.

SAMPLE TEST SITUATION:

Phrases:

1. Involves the process of combining other factors.
2. Human effort.
3. Gifts of nature
4. Money and/or machines
5. The risk-taking factor.

A. Land
B. Labor
C. Capital
D. Enterprise

Concept Areas:

Factors of production
Coordination of production
Land, Labor, Capital, Entrepreneur
Costs
Rent
Profit

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Standard economics text books.
Leamer and Thomson, American Capitalism, An Introduction.

Others:

The Stock of Capital. (F) A.E.S.
The Natural Resources: Will There Be Enough? (F) A.E.S.
Human Resources. (FS) H.E.C.
The Story of Creative Capital. (F) U.S.C.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-D Productive Resources or the Factors of Production

No. II-79

PURPOSE:

This lesson will help you understand the factors of production.

PERFORMANCE CRITERION:

Given a list of productive activities carried on in the home, list the factors of production used in each situation.

SAMPLE TEST SITUATION:

Productive activities:

1. Painting a house
2. Mowing the lawn
3. Cooking a meal
4. Fixing a leaky faucet

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Senesh, *Families at Work*.
King, *People at Home*.
Stanek, *My Family and I*.

Others:

Family Helpers. (FS) S.V.E.
Jim's Family (FS) S.V.E.
Getting Along with Your Family. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-D Productive Resources or the Factors of Production

No. II-80

PURPOSE:

This lesson will help you understand factors of production.

PERFORMANCE CRITERION:

Given a list of items needed to plant a garden, find a picture of each, and post each on the bulletin board under the proper heading.

SAMPLE TEST SITUATION:

Items needed: Hoe, Hose, Land, Water, Seeds, Row markers, Gardener.

Headings:
Land
Labor
Capital

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Pursell and Rodlyer, Food from Farm to Family.

Magazines and catalogs.

Others:

Food from Farm to Family. (FS) B.F.I.
The American Economic System. (FS) E.G.H.
The Working Man in Our Democracy. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-D Productive Resources or the Factors of Production

No. II-81

PURPOSE:

This lesson will help you understand factors of production.

PERFORMANCE CRITERION:

Given several examples of the production of goods or services, list the specific input items used to produce each.

SAMPLE TEST SITUATION:

Examples of production: 1. Harvesting wheat; 2. Manufacturing an automobile; 3. Making ice cream. 4. Cooking a hamburger; 5. Building a bridge.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Durell, People and Resources of the World.
Glassner and Grossman, How the American Economic System Functions.

Others:

The American Economic System. (FS) E.G.H.
Resources and Manufacturing Industries. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-D Productive Resources or the Factors of Production

No. II-82

PURPOSE:

This lesson will help you understand factors of production.

PERFORMANCE CRITERION:

Given a set of pictures of people working, tell what goods or services are being produced in each, and what things are needed (factors of production) to produce each good or service.

SAMPLE TEST SITUATION:

People working: 1. Portrait painter; 2. Secretary; 3. Lawyer; 4. Telephone operator;
5. Cheese maker; 6. Knitter.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Glassner and Grossman, How the American Economic System Functions.
Samford, McCall, and Gue, You and the Community.
Pursell and Rodlyer, Clothes from Head to Toe.

Others:

The Working Man in Our Democracy. (FS) E.G.H.
Major Industries Today. (FS) E.G.H.
How Industry Began. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-D Productive Resources or the Factors of Production

No. II-83

PURPOSE:

This lesson will help you understand the need for factors of production in various industries.

PERFORMANCE CRITERION:

Given a list of industries, give examples of land, labor, and capital required to carry on production in those industries.

SAMPLE TEST SITUATION:

Industries: 1. Automobiles; 2. Steel; 3. Glass; 4. Fishing; 5. Shipping.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Durell, People and Resources of the Earth.
Glassner and Grossman, How the American Economic System Functions.
Krug and McCall, You and the Nation.

Others:

Major Industries Today. (FS) E.G.H.
The Fishing Industry (FS) E.G.H.
How Industry Began. (FS) E.G.H.
Building the First Transcontinental Railroad. (R) E.R.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-D Productive Resources or the Factors of Production

No. II-84

PURPOSE:

This lesson will help you understand the importance of production.

PERFORMANCE CRITERION:

Given a list of economic activities carried on by the early settlers, tell what goods or services were produced through each activity and what productive resources were used in each activity.

SAMPLE TEST SITUATION:

Activities: 1. A man trapping animals; 2. A man milling grain; 3. A blacksmith shoeing a horse; 4. A woman making candles.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Krug and McCall, You and the Nation.
Samford, McCall, and Gue, You and the Community.
Samford, McCall, and Cunningham, You and the United States.
Patterson, Man Changes His World.

Others:

The First Settlers. (FS) S.V.E.
Growing Up in a Colonial Family. (FS) E.R.S.
Pioneers. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-D Productive Resources or the Factors of Production

No. II-85

PURPOSE:

This lesson will help you understand factors of production and the returns to each.

PERFORMANCE CRITERION:

Given a list of terms (factors of production) and a list of payments for these factors, define all of the terms and match those in column I with those in column II.

SAMPLE TEST SITUATION:

Factors of production:	Returns to the factors:
Land	Interest
Labor	Rent
Capital	Wages

RESOURCES FOR STUDENT ACTIVITIES:

Books:
- Dictionaries of economics.
- Glassner and Grossman, How the American Economic System Functions.
- Maher and Symmes, Learning About People Working for You.

Others:
- The American Economic System. (FS) E.G.H.
- How the American Economic System Functions. (FS) B.P.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:
II-D Productive Resources or the Factors of Production.

No. II-86

PURPOSE:

This lesson will help you understand the factors of production.

PERFORMANCE CRITERION:

Given a list of the factors of production and several newspaper articles, list the factors of production referred to in each article.

SAMPLE TEST SITUATION:

Factors of production: Land, Labor, Capital, Management.

RESOURCES FOR STUDENT ACTIVITIES:
Books:
Glassner and Grossman, How the American Economic System Functions.
Maher and Symmes, Learning About People Working for You.
Industrial Relations Center, Elementary School Economics I -- Readings.

Others:
The Working Man in Our Democracy. (FS) E.G.H.
The American Economic System. (FS) E.G.H.
Newspapers.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-D Productive Resources or the Factors of Production

No. II-87

PURPOSE:

This lesson will help you understand the need for certain factors of production before a specific type of activity can take place.

PERFORMANCE CRITERION:

Given a list of major sports teams, amusement facilities, or cultural attractions found in large metropolitan areas, list the factors of production required to carry out the services they provide, give an example of each of the factors, and state why smaller cities or towns would have difficulty supporting these enterprises.

SAMPLE TEST SITUATION:

Leisure-time activities:

- Professional football team
- Professional baseball team
- Symphony orchestra
- Natural science museum

Concept Areas:

- Factors of production
- Supply and demand
- Production problems
- Natural resources
- Coordination of production
- Concentration of industries for efficiency

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets(P):
  Basic economics text books. (B)
  Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)
  Industrial Relations Center, Capital: Key to Progress. (P)

Others:
  Environment for Enterprise. (F) A.E.S.
  Age of Specialization. (F) M.G.H.
  The Magic Elements of Production. (F) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-88

PURPOSE:

This lesson will help you understand the effects of technological progress on methods of production.

PERFORMANCE CRITERION:

Given a list of goods and services, contrast the methods of production used by the pioneers with the methods used today.

SAMPLE TEST SITUATION:

Goods and services: Corn; a shovel; lumber; a haircut.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
- Patterson, Man Changes His World.
- Durell, People and Resources of the Earth.
- Parish, Let's Be Early Settlers with Daniel Boone.
- Krug and McCall, You and the Nation.

Others:
- Growing Up in a Colonial Family. (FS) E.R.S.
- Machines that Made America Grow. (FS) E.R.S.
- The First Settlers. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-89

PURPOSE:

This lesson will help you understand the effect of technological progress on production.

PERFORMANCE CRITERION:

Given a list of articles in use in the homes of today that were also used in the homes 100 years ago, list those which are still produced in the home and those which are no longer produced in the home, and explain why in each case.

SAMPLE TEST SITUATION:

Articles: 1. Chair; 2. Blanket; 3. Candle; 4. Butter; 5. Dress.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
- Krug and McCall, You and the Nation.
- Patterson, Man Changes His World.
- Parish, Let's Be Early Settlers with Daniel Boone.
- Samford, McCall, and Gue, You and the Community.
- Samford, McCall, and Cunningham, You and the United States.

Others:
- Growing up in a Colonial Family. (FS) E.R.S.
- A Country Store. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-90

PURPOSE:

This lesson will help you understand how technology improves production.

PERFORMANCE CRITERION:

Given a list of tools, explain how goods and services can be produced faster and better with tools than without them.

SAMPLE TEST SITUATION:

Tools: 1. Electric mixer; 2. Vacuum cleaner; 3. Chain saw.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
  Patterson, Man Changes His World.
  Burns, Man and His Tools.
  Samford, McCall, and Cunningham, You and Regions Near and Far.

Others:
  Machines that Made America Grow. (FS) E.R.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-91

PURPOSE:

This lesson will help you understand technological progress.

PERFORMANCE CRITERION:

Without assistance, make a diorama of tools used by early cavemen and the corresponding modern tool; and tell why a change has taken place.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
Burns: Man and His Tools.

Others:
Machines That Made America Grow. (FS) E.R.S.
Planting the First Crop. (FS) E.R.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-92

PURPOSE:

This lesson will help you understand the effect of technological progress on production.

PERFORMANCE CRITERION:

Given a set of pictures of antique tools and machines, tell how these have been improved. Also, given pictures of similar tools or machines used in modern times, select one and tell how you might improve this tool for future use.

SAMPLE TEST SITUATION:

Antique:
1. Butter churn
2. Spinning wheel
3. Wooden plow
4. Water wheel
5. Steam locomotive

Modern:
1. Sewing machine
2. Tractor
3. Trailer truck

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Patterson, Man Changes His World.
Krug and McCall, You and the Nation.
Samford, McCall, and Cunningham, You and Regions Far and Near.

Others:

Machines that Made America Grow. (FS) E.R.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-93

PURPOSE:

This lesson will help you understand technological progress.

PERFORMANCE CRITERION:

Without assistance, draw a cartoon or comic strip which portrays the use of a tool of the future, label the tool and list other possible uses for it.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
Burns, Man and His Tools.

Others:
Industry Changes America. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-94

PURPOSE:

This lesson will help you understand technological progress, specialization, mass production, and division of labor.

PERFORMANCE CRITERION:

Without help, find pictures which show technological progress, specialization, mass production, division of labor; and label each picture.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
  Adler, Machines.
  Burns, Man and His Tools.

Others:
  Machines that Made America Grow. (FS) E.G.H.
  The Airplane Changes America. (FS) E.G.H.
  Industry Changes America. (FS) E.G.H.
  Modern Land Transportation. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-95

PURPOSE:

This lesson will help you understand the principles of production.

PERFORMANCE CRITERION:

Given a list of industries, explain how production has changed as a result of inter-changeable parts, specialization of labor, mass production; and automation.

SAMPLE TEST SITUATION:

Industries: 1.Automobiles; 2. Electrical appliances; 3. Coal mining;
4. Retail food markets.

Concept Areas:
Productivity
Specialization of labor

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
Keezer, New Forces in American Business. (B)
Federal Reserve Bank of Philadelphia, Automation. (P)

Others:
Automation. (FS) M.G.H.
The Age of Specialization (F) M.G.H.
Productivity: Key to Plenty. (F) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-96

PURPOSE:

This lesson will help you understand an economy based upon mass production.

PERFORMANCE CRITERION:

Without assistance, explain how modern marketing methods in the United States help make mass production possible.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:
- Markets
- Market place
- Market price

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
- Keezer, New Forces in American Business (B)
- Bloom, How the American Economy Is Organized. (P)

Others:
- The Age of Specialization. (F) M.G.H.
- The Magic of Mass Production. (FS) E.G.H.
- Science, Technology and Society. (FS) F.P.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-97

PURPOSE:

This lesson will help you understand technology.

PERFORMANCE CRITERION:

Given a list of activities which improve technology, apply each activity to an industry in the United States and tell the effects of each on that industry.

SAMPLE TEST SITUATION:

Activities:

Increasing and improving education to raise the quality of the labor force.
Research, invention, and the general expansion of knowledge.
Improved leadership in industry and government.
Increased investment.

Concept Areas:

Investment	Research
Education	Technology

RESOURCES FOR STUDENT ACTIVITIES:

Statistical References (S) and Pamphlets (P):

Woytinsky, Profile of the U.S. Economy. (S)
Statistical History of the U.S. (S)
Rogers, Automation (P)
Federal Reserve, Automation. (P)
DuPont, The D of Research and Development. (P)

Others:

Automation. (F) M.G.H.
The Age of Specialization. (F) M.G.H.
What Is Automation? (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-98

PURPOSE:

This lesson will help you understand the process of production.

PERFORMANCE CRITERION:

Given a list of productive enterprises and their products, give an example of each factor of production as it is used in each enterprise, and explain how each enterprise efficiently produces that product.

SAMPLE TEST SITUATION:

Productive enterprises:

- Automobile plant -- cars
- Canning factory -- canned vegetables
- Publishing firm -- books
- Electronics firm -- transistors

Concept Areas:

- Factors of production
- Specialization
- Investment
- Technology
- Research
- Education and training

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

- Rogers, Automation. (P)
- Federal Reserve, Automation. (P)
- Industrial Relations Center, Capital: Key to Progress. (P)
- Keezer, New Forces in American Business. (B)

Others:

- The Age of Specialization. (F) M.G.H.
- The Magic of Mass Production. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-99

PURPOSE:

This lesson will help you understand the differences in technology in various countries.

PERFORMANCE CRITERION:

Given a list of countries, write a description of the technology of each, rank them in terms of technological advancement, and tell what might be done in those with the least advanced technologies (such as little capital equipment and poor transportation systems) to improve their positions.

SAMPLE TEST SITUATION:

Countries: 1. West Germany; 2. India; 3. Pakistan; 4. Sweden; 5. United States.

Concept Areas:

Technology
Productivity
Capital
Economic Growth

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Statistical References (S):
  Textbooks on economic geography. (B)
  The World Almanac. (S)
  U.S. Department of Commerce, Statistical Abstract of the United States. (S) (Annual.)
O.E.C.D., The Growth of Output 1960-1980. (S)

Others:
  India Today. (FS) C.A.F.
  Germany -- Key to Europe's Future. (FS) C.A.F.
  Sweden Today. (FS) C.A.F.
  The U.S. and Its Global Responsibilities. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-100

PURPOSE:

This lesson will help you understand reasons why production outside the home may be more economical than production in the home.

PERFORMANCE CRITERION:

Given a list of goods and services wanted by a family, tell those which could be economically produced in the home and which could not. In each case, explain why.

SAMPLE TEST SITUATION:

Goods and services:
1. Coffee pot
2. Hair cut
3. Bread
4. Light bulb
5. Filling a tooth
6. Babysitting

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Senesh, Families at Work.
King, People at Home.
Wann and Sheehy, Learning About Our Families.

Others:

The Working Man in Our Democracy. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-101

PURPOSE:

This lesson will help you understand the need for division of labor.

PERFORMANCE CRITERION:

Given a list of duties performed in the classroom each day, determine the advantages and disadvantages of one child doing all the tasks or having the work divided among a number of pupils.

SAMPLE TEST SITUATION:

Duties:
1. Dusting
2. Washing boards
3. Watering plants
4. Passing papers
5. Cleaning erasers
6. Straightening shelves of books

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Fraser, Our Homes and Our School.
Preston, In School and Out.

Others:

A Day at School. (FS) S.V.E.
Schools. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-102

PURPOSE:

This lesson will help you understand division of labor.

PERFORMANCE CRITERION:

Given a list of positions in a school, list the work of the people involved and tell why one person would find it difficult to perform all these tasks alone.

SAMPLE TEST SITUATION:

Positions:

1. Maintenance engineer
2. Patrol boys
3. Teacher
4. Principal
5. Librarian
6. Nurse

RESOURCES FOR STUDENT ACTIVITIES:

Books:

McCabe, How Schools Aid Democracy.
Samford, McCall, and Gue, You Are Here.

Others:

A Day at School. (FS) S.V.E.
Schools. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-103

PURPOSE:

This lesson will help you understand special occupational requirements.

PERFORMANCE CRITERION:

Given a list of occupations, describe the skills, training, and practice required for success in each.

SAMPLE TEST SITUATION:

Occupations:	Electrical engineer	Teacher of physics
	Accountant	Retail grocer
	Registered nurse	

Concept Areas:

Labor force
Occupations
Specialization in business careers

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Sloan and Zurcher, A Dictionary of Economics. (B)
Keezer, New Forces in American Business. (B)
Ross, Semiskilled and Unskilled Workers. (P)
Schultz, Economic Readings for Students of Ninth Grade Social Science. (B)

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-104

PURPOSE:

This lesson will help you understand some specialists.

PERFORMANCE CRITERION:

Without help, set up a flannel board display to show the specialists you know and what they do. Tell why they are important to the community.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics I.
Meeker, How Doctors Help Us.
Kumhardt, Billy the Barber.
Senesh, Families at Work.

Others:

Home and Community Helpers. (Pictures) D.C.C.
Spotlight on People--Story of People. (R) E.R.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-105

PURPOSE:

This lesson will help you understand division of labor.

PERFORMANCE CRITERION:

Given pictures showing different kinds of workers on the same job, put the pictures in the order in which the workers would be used to finish the job, and tell how one person depends on others for the completion of the entire job.

SAMPLE TEST SITUATION:

Pictures of road building -- surveyor; grader; cement pourer.
Pictures of home building -- surveyor; carpenter; brick mason; electrician.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

McIntire and Hill, Working Together.
Goodspeed, Watch a Building Go Up.

Others:

How Industry Began. (FS) E.G.H.
Industry Changes America. (FS) M.G.H.
Trails, Roads, and Railroads. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-106

PURPOSE:

This lesson will help you understand how the city government uses division of labor to run the city.

PERFORMANCE CRITERION:

Given several titles of positions in local government, tell why this division of labor helps the city government to operate more efficiently.

SAMPLE TEST SITUATION:

Positions: 1. Mayor 2. Councilman 3. Policeman
4. Treasurer 5. Public Works Engineer

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Maher and Symmes, Learning About People Working for You.
Samford, McCall, and Gue, You and the Community.
Meshover, You Visit a Fire Station--Police Station.
Samford, McCall, and Gue, You and the Neighborhood.

Others:

Big City--USA. (FS) E.G.H.
What is a Mayor? (FS) E.R.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-107

PURPOSE:

This lesson will help you understand how specialization leads to a greater dependence on others.

PERFORMANCE CRITERION:

Given several examples of people who specialize, tell why they have to depend on others for some of the things they need.

SAMPLE TEST SITUATION:

People who specialize:

1. Barber
2. Mailman
3. Policeman
4. Teacher
5. Grocer
6. Doctor

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Senesh, Neighbors at Work.
Meeker, How Doctors Help Us.
Slobodkin, Read About the Postman.
Hage and Ryan, How Schools Help Us.
Senesh, Families at Work.
Kumhardt, Gas Station Gus.
Slobodkin, Read About the Policeman.

Others:

Our Neighborhood Workers. (FS) E.G.H.
Some Neighborhood Helpers. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-108

PURPOSE:

This lesson will help you understand the nature of job specialization.

PERFORMANCE CRITERION:

Given a list of occupations, categorize each as to specialization-- (A) by trade or profession; (B) by stages of production; (C) by geographic region; or (D) according to task.

SAMPLE TEST SITUATION:

Occupations:
1. Doctor
2. Electronics technician
2. Carpenter
4. Lumberjack
5. Cowboy

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Meeker, How Doctors Help Us.
Maher and Symmes, Learning About People Working for You.
Maher and Symmes, Ideas About Others and You.
Samford, McCall, and Gue, You and the Community.

Others:

Americans at Work. (FS) E.R.S.
The Working Man in Our Democracy. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-109

PURPOSE:

This lesson will help you understand job specialization.

PERFORMANCE CRITERION:

Given a list of firms where there is division of labor, list specialized workers that might be employed and tell what the special job of each worker would be.

SAMPLE TEST SITUATION:

Firms:
1. Bakery
2. Automobile manufacturing plant
3. Bank
4. Garment factory.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Meeker, How Hospitals Help Us.
Meshover, You Visit a Steamship--Airport.
Meshover, You Visit a Newspaper--Television Station.

Others:

Major Industries Today. (FS) E.G.H.
Resources and Manufacturing Industries. (FS) S.V.E.
Industry Changes America. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-110

PURPOSE:

This lesson will help you understand types of specialization.

PERFORMANCE CRITERION:

Given examples of specialization, indicate whether each describes labor, business, or regional specialization, and explain how each serves to increase production.

SAMPLE TEST SITUATION:

Examples of specialization:

Tool and die makers
Assembly line used in producing tractors
Area containing a large number of copper mines
Large research facility involved in developing new plastic products

Concept Areas:

Occupations
Specialization
Assembly line technique
Gains from trade

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Keezer, *New Forces in American Business*. (B)
Ross, *Semiskilled and Unskilled Workers*. (P)
Schultz, *Economic Readings for Students of Ninth Grade Social Science*. (B)

Others:

Products and Industries. (FS) K.P.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-111

PURPOSE:

This lesson will help you see yourself as a productive member of society.

PERFORMANCE CRITERION:

Without assistance, draw a picture of the kind of work you think you will be doing 20 years from now, and tell how your work will help others.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

What Do You Want to Be When You Grow Up? (R) E.R.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-112

PURPOSE:

This lesson will help you understand that productivity of labor is a factor that helps to determine the demand for labor.

PERFORMANCE CRITERION:

Without assistance, explain in a paragraph why a smaller proportion of people are needed on farms and in factories today than were needed 20 years ago, and give an example that verifies the statement.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Maher and Symmes, Learning About People Working for You.
Patterson, Man Changes His World.
Krug and McCall, You and the Nation.

Others:

Americans at Work. (FS) E.R.S.
Machines that Made America Grow. (FS) E.R.S.
Planting the First Crop. (FS) E.R.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-113

PURPOSE:

This lesson will help you understand how transportation aids production.

PERFORMANCE CRITERION:

Given toy models of various machines used in transporting goods, tell the advantage of each in the productive process.

SAMPLE TEST SITUATION:

Toys:

1. Railroad cars
2. Pick-up truck
3. Semi-truck
4. End loader
5. Plane

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Greene, *Railroad Engineers and Airplane Pilots--What They Do.*
Greene, *Truck Drivers--What They Do.*
Lee and Lambert, *The Wonderful World of Transportation.*

Others:

The Airplane Changes America. (FS) E.G.H.
The Story of Transportation. (FS) E.G.H.
Transportation and Transportation Workers. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-114

PURPOSE:

This lesson will help you understand the importance of transportation in production.

PERFORMANCE CRITERION:

Without assistance, construct a mobile showing forms of transportation before 1820 and after 1850, and tell the importance of changes in transportation to productive activity.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Provus, How We Travel on Land.
Provus, How We Travel on Water.
Greene, Railroad Engineers and Airplane Pilots--What They Do.
Greene, Truck Drivers--What They Do.
Meshover, You Visit a Steamship--Airport.

Others:

The Age of Exploration. (FS) E.G.H. Roads and Railroads. (FS) E.G.H.
Riverboats and the Building of America. (FS) E.G.H.
Travels in North America. (FS) E.G.H. The Airplane Changes America. (FS) E.G.H.
The Story of Transportation. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-115

PURPOSE:

This lesson will help you understand specialization and how it increases productivity.

PERFORMANCE CRITERION:

Without assistance, define trade, explain how it furthers increased specialization, and illustrate this effect by citing examples in the United States.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Specialization and foreign trade
Advantages of international trade
Tariffs

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (S), and Pamphlets (P):

Calderwood and Jones, World Trade. (P)
Calderwood, International Economic Problems. (P)
American history textbooks. (B)
Keezer, New Forces in American Business. (B)
Statistical History of the U.S. (S)

Others:

Round Trip: The U.S.A. in World Trade. (F) E.B.F.
The Magic Key. (F) U.S.C.C.
The U.S. and the Economic Challenge from Abroad. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-116

PURPOSE:

This lesson will help you identify factors which contribute to a community's ability to specialize in the production of a particular good.

PERFORMANCE CRITERION:

Without assistance, list the characteristics which make one community a major producer of a good or service and another community not a major producer of the same good or service.

SAMPLE TEST SITUATION:

Communities:

Pittsburgh (steel)
Detroit (automobiles)

Concept Areas:

Factors of production
Markets
Specialization
Mass production
Resources

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Statistical References (S):

Woytinsky, Profile of the U.S. Economy. (S)
Oxford Economic Atlas of the World. (S)
Economic geography text books. (B)

Others:

The Age of Specialization. (F) M.G.H.
U.S. Regional Geography Series. (FS) K.P.
Environment for Enterprise. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-117

PURPOSE:

This lesson will help you understand why the United States has a high standard of living.

PERFORMANCE CRITERION:

Without assistance, explain why it has been possible for output in the United States to grow at a faster rate than population.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Production and productivity
Technology
Savings and investment

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Statistical References (S):

Keezer, New Forces in American Business. (B)
Statistical History of the U.S. (S)
Woytinsky, Profile of the U.S. Economy. (S)
Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)

Others:

The Age of Specialization. (F) M.G.H.
Automation. (F) M.G.H.
Productivity--Key to Plenty. (F) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-118

PURPOSE:

This lesson will help you understand what is meant by a high standard of living.

PERFORMANCE CRITERION:

Without assistance, explain what is necessary to achieve a high standard of living and give examples to show that the United States enjoys a comparatively high standard of living.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Standard of living
Economic growth
Income and consumption

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Statistical References (S):

Daugherty, Understanding Economic Growth. (B)
Oxford Economic Atlas of the World. (S)
Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)

Others:

Inflation and the Standard of Living. (F) C.A.F.
Automation and the National Welfare. (FS) C.A.F.
Productivity: Key to America's Economic Growth. (F) S.E.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-119

PURPOSE:

This lesson will help you understand what is meant by standard of living.

PERFORMANCE CRITERION:

Given a list of goods, prepare a graph showing how many work hours it would take to buy these goods in different parts of the world.

SAMPLE TEST SITUATION:

Goods:
1. Bread (1 pound loaf)
2. Eggs (1 dozen)
3. Nylon stockings
4. Dress (rayon)
5. Man's suit (woolen)

RESOURCES FOR STUDENT ACTIVITIES:

Books:

World Almanac.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-120

PURPOSE:

This lesson will help you understand activities which precede production.

PERFORMANCE CRITERION:

Without assistance, define and give examples of saving and investment.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Capital
Saving and investment
Investment and economic development

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Keezer, New Forces in American Business. (B)
Industrial Relations Center, Capital: Key to Progress. (P)
Bloom, How the American Economy is Organized. (P)

Others:

Saving and Investment. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-121

PURPOSE:

This lesson will help you distinguish between two types of savings.

PERFORMANCE CRITERION:

Without assistance, define real saving and money saving, state an example of each, and write an explanation of the relationship between these two types of saving.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Saving
Money income and real income
Flow of spending and income

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Keezer, New Forces in American Business. (B)
Korey, Business and the American Way. (P)
Industrial Relations Center, Capital: Key to Progress. (P)

Others:

Saving and Investment. (FS) M.G.H.
Personal Money Management. (F) F.R.B.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-122

PURPOSE:

This lesson will help you understand the relationship between capital and production.

PERFORMANCE CRITERION:

Without assistance, explain the original source of private investment and describe the process by which capital is made available to the productive enterprise.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Capital formation, sources of
Factors of production
Investment and saving

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Keezer, New Forces in American Business. (B)
Industrial Relations Center, Capital: Key to Progress. (P)
Schultz, Economic Readings for Students of Ninth Grade Social Science. (B)

Others:

Savings and Investment. (FS) M.G.H.
Interest--Borrowing and Investing. (F) S.V.E.
Money Goes to Work. (F) E.B.F.
The Basic Elements of Production. (F) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-123

PURPOSE:

This lesson will help you understand the differences between business investment and investment by an individual.

PERFORMANCE CRITERION:

Without assistance, define business investment and individual investment, state an example of each, and write a paragraph explaining the relationship between these types of investment.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Saving	Fluctuations in investment
Investment, defined	Investment, business and individual
Borrowing	

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Keezer, New Forces in American Business. (B)
Bloom, How the American Economy is Organized. (P)
Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)
Industrial Relations Center, Capital: Key to Progress. (P)

Others:

Savings and Investment. (FS) M.G.H.
Personal Money Management. (F) F.R.B.
The Story of Creative Capital. (F) U.S.C.C.
The New Ways to Use Money. (F) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-124

PURPOSE:

This lesson will help you understand capital formation.

PERFORMANCE CRITERION:

Without assistance, define capital formation, give an example of it, and illustrate the relationship which must exist between consumption, saving, and investment in order for the process of capital formation to be completed.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Capital formation	Saving
Sources and kinds of capital	Investment
Consumption	Sources of increased productivity

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Keezer, New Forces in American Business. (B)
Bloom, How the American Economy is Organized. (P)
Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)
Schultz, Economic Readings for Students of Ninth Grade Social Science. (B)
Industrial Relations Center, Capital: Key to Progress. (P)

Others:

The Role of Capital Investment. (FS) J.C.E.E.
Savings and Investment. (F) M.G.H.
The Story of Creative Capital. (F) U.S.C.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-125

PURPOSE:

This lesson will help you understand the law of diminishing returns.

PERFORMANCE CRITERION:

Without assistance, state and explain the law of diminishing returns.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Law of diminishing returns
Productivity and costs

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Nemmers, Dictionary of Economics and Business.
Sloan and Zurcher, A Dictionary of Economics.
Standard economics text books.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-126

PURPOSE:

This lesson will help you understand the law of diminishing returns.

PERFORMANCE CRITERION:

Given an imaginary firm, a factor (such as labor) used in manufacturing a product, the output added by successive units of that factor, the price of the item being manufactured, the value added by each successive unit of the factor, and the cost of adding successive units of that factor, determine the point at which it is no longer wise to add additional units of that factor of production.

SAMPLE TEST SITUATION:

The owner of a small firm which manufactures hand pliers hires additional units of labor. The Pliers sell for $1.00 a pair.

Units of Labor (total)	Output added by successive units of labor.	Value added by successive units of labor.	Cost of adding successive units of labor.	Should the firm hire this unit of labor?
7	6	$6	$2.50	
8	5	5	2.50	
9	4	4	2.50	
10	3	3	2.50	
11	2	2	2.50	
12	1	1	2.50	

Concept Areas: Law of diminishing returns, production costs, factors of production

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Nemmers, Dictionary of Economics and Business.
Sloan and Zurcher, A Dictionary of Economics.
Standard Economics text books.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-127

PURPOSE:

This lesson will help you understand what the small businessman takes into consideration when altering production methods.

PERFORMANCE CRITERION:

Given a list of examples of small businesses, suggest ways in which each might increase production without hiring new employees.

SAMPLE TEST SITUATION:

Small businesses:

Bakery
Service station
Grocery store
Dry Cleaning firm

Concept Areas:

Automation
Productivity
Technology
Coordination of production

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Keezer, New Forces in American Business. (B)
Bloom, How the American Economy is Organized. (P)
Rogers, Automation. (P)
Federal Reserve, Automation. (P)

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-E The Principles of Production

No. II-128

PURPOSE:

This lesson will help you understand increasing and diminishing returns.

PERFORMANCE CRITERION:

Without assistance, explain what is meant by increasing returns and diminishing returns as applied to production policies of a business firm.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Increasing returns
Diminishing returns
Production costs

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Keezer, New Forces in American Business.
Nemmers, Dictionary of Economics and Business.
Standard economics text books.

Others:

The Technological Revolution. (FS) C.A.F.
The Age of Specialization. (F) E.G.H.
People, Products, and Progress. (F) U.S.C.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-F Scarcity and the Need for Decision Making

No. II-129

PURPOSE:

This lesson will help you understand the need to economize.

PERFORMANCE CRITERION:

Without assistance, give reasons why your family cannot have everything it wants.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Anderson, Families and Their Needs.
Senesh, Families at Work.
Stanek, My Family and I.

Others:

Jim's Family. (FS) S.V.E.
A Family Shopping Trip. (FS) S.V.E.
Working Together in the Family. (FS) S.V.E.
Chuck Learns About Sharing. (FS) S.V.E.
Values. (R) E.R.S.
Getting Along With Your Family. (FS) S.V.E.
Recognition of Values. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-F Scarcity and the Need for Decision Making

No. II-130

PURPOSE:

This lesson will help you understand scarcity.

PERFORMANCE CRITERION:

Given a list of goods, identify those items which are scarce and tell why they are scarce.

SAMPLE TEST SITUATION:

Goods:

1. Diamond ring
2. High grade iron ore
3. Wood carving
4. Belgian lace
5. Automobile
6. Ice cream
7. Electric train set
8. Doll house

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics I--Readings.
Durell, People and Resources of the Earth.
Presno and Presno, People and Their Actions in Social Roles.

Others:

The Conservation of Our Resources. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-F Scarcity and the Need for Decision Making

No. II-131

PURPOSE:

This lesson will help you understand economic choice.

PERFORMANCE CRITERION:

Without help, give the meaning of the term choice as it is understood in economics.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics I--Readings.
Glassner and Grossman, How the American Economic System Functions.
Senesh, Families at Work.
Senesh, Neighbors at Work.

Others:

Shopping on Main Street. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-F Scarcity and the Need for Decision Making

No. II-132

PURPOSE:

This lesson will help you understand the importance of making decisions.

PERFORMANCE CRITERION:

Using pictures from a catalog or magazine, cut out and mount those which represent things you need today and in the future, and tell how these choices affect the way you spend your allowance.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics I--Readings.
Senesh, Families at Work.
Senesh, Cities at Work.
Stanek, How People Earn and Use Money.

Others:

Catalogs and magazines.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-F Scarcity and the Need for Decision Making

No. II-133

PURPOSE:

This lesson will help you understand scarcity.

PERFORMANCE CRITERION:

Given a limited amount of money and a number of situations that require use of that money, explain how you would budget your money.

SAMPLE TEST SITUATION:

Amount of money: $1 per week for 3 weeks.

Expenses for same period:

1. Movie - 75¢
2. Lunch - 70¢
3. Candy - 25¢
4. Bus fare - 20¢
5. Baseball - $2.00
6. Bracelet - $2.50
7. Ring - $1.00
8. Swimming at a local pool - 50¢

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Stanek, How People Earn and Use Money.
Kane, How Money and Credit Help Us.
Anderson, Families and Their Needs.
Presno and Presno, People and Their Social Actions.

Others:

Shopping on Main Street. (FS) E.G.H.
Learning to Use Money Wisely. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-F Scarcity and the Need for Decision Making

No. II-134

PURPOSE:

This lesson will help you understand scarcity and the need for decision making.

PERFORMANCE CRITERION:

Given the price and several labels from cans or cartons of similar products, select the ones you think are the best buys and give reasons for your choice.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics I--Readings.
Stanek, How People Earn and Use Money.
Anderson, Families and Their Needs.

Others:

Shopping on Main Street. (FS) E.G.H.
Learning to Use Money Wisely. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-F Scarcity and the Need for Decision Making

No. II-135

PURPOSE:

This lesson will help you understand time as a scarce resource.

PERFORMANCE CRITERION:

Without assistance, tell why your choice in using free time is an economic decision.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics I--Readings.
Presno and Presno, People and Their Actions in Social Roles.
Stanek and Johnson, How People Live in the Big City.
Preston, In School and Out.

Others:

A Neighborhood Picnic. (FS) S.V.E.
A Ride in the Country. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-F Scarcity and the Need for Decision Making

No. II-136

PURPOSE:

This lesson will help you understand scarcity and the need for decision making.

PERFORMANCE CRITERION:

Given examples of situations in which you have to choose between satisfying one want or satisfying another want, explain how and why you made your choice.

SAMPLE TEST SITUATION:

Situations requiring choice:
1. Attending a baseball game or buying a baseball.
2. Attending a swimming class or buying an interesting book.
3. Going to the circus or buying a toy.
4. Buying a model kit or going to a movie.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics I--Readings.

Others:

Recognition of Responsibilities. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-F Scarcity and the Need for Decision Making

No. II-137

PURPOSE:

This lesson will help you understand the term scarcity.

PERFORMANCE CRITERION:

Without help, define the term scarcity and tell what effect this has on a person, his family, and the community in making decisions.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics I--Readings.
Senesh, Families at Work.
Senesh, Neighbors at Work.
Senesh, Cities at Work.
Dictionary.

Others:

Chuck Learns About Sharing. (FS) S.V.E.
Working Together in the Family. (FS) S.V.E.
A Family Shopping Trip. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-F Scarcity and the Need for Decision Making

No. II-138

PURPOSE:

This lesson will help you understand scarcity.

PERFORMANCE CRITERION:

Without assistance, describe an instance in which a family has to make a choice of satisfying one want at the expense of having another want go unsatisfied.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Stanek, How People Earn and Use Money.
King, Families and Social Needs.
Anderson, Families and Their Needs.

Others:

A Family Shopping Trip. (FS) S.V.E.
Shopping on Main Street. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-F Scarcity and the Need for Decision Making

No. II-139

PURPOSE:

This lesson will help you understand allocation and opportunity cost.

PERFORMANCE CRITERION:

Without assistance, define the terms allocation problem and opportunity cost, and give examples of each.

SAMPLE TEST SITUATION:

Implied.

Concept areas:

Scarcity
Alternative costs
Allocation of resources

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Landsberg, *Natural Resources for U.S. Growth.*
Sloan and Zurcher, *A Dictionary of Economics.*
Standard economics text books.
Schultz, *Economic Readings for Students of Ninth Grade Social Science.*
Schultz, *Readings in Economics for 12th Grade Students of American Democracy.*

Others:

Basic Economic Concepts. (FS) M.G.H.
The Questions Economists Ask. (F) A.E.S.
Economics--The Science of Choice. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-F Scarcity and the Need for Decision Making

No. II-140

PURPOSE:

This lesson will help you understand opportunity cost.

PERFORMANCE CRITERION:

Without assistance, define opportunity cost and give examples of how opportunity cost might be applied by the consumer, by a productive enterprise, and by economic society as a whole.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Scarcity
Alternative costs
Production, costs and efficiency

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Landsberg, Natural Resources for U.S. Growth.
Schultz, Economic Readings for Students of Ninth Grade Social Science.

Others:

Conservation and National Policy. (FS) K.P.
The Questions Economists Ask. (F) A.E.S.
Introducing the Price System. (F) A.E.S.
Poverty--Problem and Promise. (FS) K.P.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-F Scarcity and the Need for Decision Making

No. II-141

PURPOSE:

This lesson will help you understand the problem of allocating resources.

PERFORMANCE CRITERION:

Without assistance, define economizing (the allocating problem), explain why this process is necessary, and give examples of economic problems to which this process would apply.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Scarcity and allocation
Economics, defined
Satisfaction of wants
Business cycle
Economics in everyday living

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Landsberg, Natural Resources for U.S. Growth.
Nemmers, Dictionary of Economics and Business.
Schultz, Readings in Economics for 12th Grade Students of American Democracy.

Others:

Economics--The Science of Choice. (FS) M.G.H.
Basic Economic Concepts. (Series) (FS) M.G.H.
The Questions Economists Ask. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-F Scarcity and the Need for Decision Making

No. II-142

PURPOSE:

This lesson will help you understand what is meant by economizing.

PERFORMANCE CRITERION:

Given a task which requires use of tools or machinery, and alternative tools or machines which could be used; the length of time it would take to do the job with each tool or machine; the cost of each tool or machine per hour of use; and the hourly labor cost required for use with each tool or machine; determine the most economical means of completing the task.

SAMPLE TEST SITUATION:

Task: Digging a trench for a water line.

Tools which could be used and cost per hour of use: shovel -- 1/4 cents per hour.
trencher -- $30 per hour

Time necessary to complete the job: with shovel -- 20 hours.
with trencher -- 2 hours.

Hourly labor cost: man with shovel -- $4 per hour.
man operating trencher -- $10 per hour.

Concept Areas:

Scarcity
Production costs
Technology
Economics and choice-making

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Keezer, New Forces in American Business. (B)
Schultz, Economic Readings for Students of Ninth Grade Social Science. (B)
Rogers, Automation. (P)
Federal Reserve, Automation. (P)

Others:

Economics--The Science of Choice. (FS) M.G.H.
The Questions Economists Ask. (F) A.E.S.
Introducting the Price System. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-G Need for an Economic System

No. II-143

PURPOSE:

This lesson will help you understand why an economic system is necessary.

PERFORMANCE CRITERION:

Without help, draw a picture which illustrates orderly economic activity and a picture of economic activity which is disorderly. Tell which situation is more desirable, and explain your choice.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Glassner and Grossman, How the American Economic System Functions.
Industrial Relations Center, Elementary School Economics I--Readings.
Presno and Presno, People and Their Actions in Social Roles.

Others:

What is Economics? (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-G Need for an Economic System

No. II-144

PURPOSE:

This lesson will help you understand terms basic to all economic systems.

PERFORMANCE CRITERION:

Without assistance, define the terms: resources, production, goods, services, consumption, want satisfaction, Show how these terms are related to one another.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Consumption and production	Needs and wants
Scarcity	Economic systems

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Dictionaries of economics, and basic economics text books. (B)
Keezer, New Forces in American Business. (B)
Schultz, Economic Readings for Students of Ninth Grade Social Science. (B)
Joint Council on Economic Education, Economics and the Consumer. (P)

Others:

The Questions Economists Ask. (F) A.E.S.
Introducing the Price System. (F) A.E.S.
Allocating Resources. (T) T.C.
Flow of Economic Activity. (T) T.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-G Need for an Economic System

No. II-145

PURPOSE:

This lesson will help you understand the term economic system.

PERFORMANCE CRITERION:

Without help, tell what is meant by the term economic system and what role this system has for a given nation.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Glassner and Grossman, How the American Economic System Functions.
Maher and Symmes, Ideas About Others and You.
Maher and Symmes, Learning About People Working for You.
Senesh, Cities at Work.

Others:

What is Economics? (F) E.G.H.
How the American Economic System Functions. (FS) B.P.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-G Need for an Economic System

No. II-146

PURPOSE:

This lesson will help you understand why an economic system is necessary.

PERFORMANCE CRITERION:

Given a list of activities and the questions every economic system must answer, match the activities with each question.

SAMPLE TEST SITUATION:

Questions:
1. What to produce?
2. How to produce?
3. For whom to produce?

Activities:
1.___Farming.
2.___Skiing.
3.___Banking.
4.___Truck driving.
5.___Selling.
6.___Buying.
7.___Hiking.
8.___Storing.
9.___Managing.
10.___Manufacturing.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Glassner and Grossman, How the American Economic System Functions.
Industrial Relations Center, Elementary School Economics I--Readings.
Maher and Symmes, Learning About People Working for You.
Maher and Symmes, Ideas About Others and You.

Others:

How the American Economic System Functions. (FS) B.P.
What is Economics? (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-G Need for an Economic System

No. II-147

PURPOSE:

This lesson will help you understand the problems of an economic system.

PERFORMANCE CRITERION:

Without assistance, explain the four questions that any economic system must answer.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Glassner and Grossman, How the American Economic System Functions.
Industrial Relations Center, Elementary School Economics I--Readings.

Others:

What is Economics? (FS) E.G.H.
How the American Economic System Functions. (FS) B.P.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-G The Need for an Economic System

No. II-148

PURPOSE:

This lesson will help you understand feudalism.

PERFORMANCE CRITERION:

Without assistance, explain how feudalism as an economic system answered the four basic economic questions of what goods and services will be produced; how will goods and services be produced; for whom will goods and services be produced; and how much will be produced.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Feudalism	Manorial system
Serfdom	Guilds

RESOURCES FOR STUDENT ACTIVITIES:

Books:

World history text books.
Schultz, Readings in Economics for 12th Grade Students of American Democracy.

Others:

The Market Society and How It Grew--Part I. (F) A.E.S.
Feudalism. (FS) S.V.E.
The Serf. (FS) H.E.C.
The Dark Ages. (FS) M.G.H.
The Questions Economists Ask. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-G Need for an Economic System

II-149

PURPOSE:

This lesson will help you understand the basic questions any economic system must answer.

PERFORMANCE CRITERION:

Given a list of economic systems, construct a chart to show how each system answers the questions: What goods will be produced? How will goods be produced? For whom will goods be produced? How much will be produced?

SAMPLE TEST SITUATION:

Economic Systems	What?	How?	For whom?	How much?
Communism				
Capitalism				
Socialism				

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Glassner and Grossman, How the American Economic System Functions.
Coleman, Comparative Economic Systems.
Peterson, How People Live in Japan.
Yates, How People Live in Central America.

Others:

How the American Economic System Functions. (FS) B.P.
Comparative Economic Systems. (FS) M.G.H.
Lessons from the Isms. (F) A.E.S.
The Foundations of Socialism. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

II-G Need for an Economic System

No. II-150

PURPOSE:

This lesson will help you understand the effects of the underemployment of resources.

PERFORMANCE CRITERION:

Given a list of underdeveloped countries, state an example of a resource which is underemployed in each country, indicate the causes of the underemployment, and tell what might be done to overcome the causes.

SAMPLE TEST SITUATION:

Underdeveloped countries:

Pakistan
South Korea
Indonesia
Bolivia
Ethiopia

Concept Areas:

Economic growth
International trade
Progress in underdeveloped nations

RESOURCES FOR STUDENT ACTIVITIES:

Statistical References (S) and Pamphlets (P):

World Almanac. (S)
Oxford Economic Atlas of the World. (S)
Calderwood, *International Economic Problems*. (P)
Calderwood, *World Trade*. (P)
Also use *Life*, *Business Week*, *Fortune*, and other current periodicals.

Others:

The Prospects for "Take-Off". (F) A.E.S.
The Economics of Underdevelopment. (F) A.E.S.
Latin America--Its Land and People. (FS) K.P.
Southeast Asia: Focus on Indonesia and Malaya. (FS) K.P.
The Economy of Africa. (FS) M.G.H.

Section II

BIBLIOGRAPHY FOR THE CENTRAL ECONOMIC PROBLEM IN ALL SOCIETIES: WANTS, SCARCE RESOURCES, THE NEED FOR DECISION MAKING, AND THE NEED FOR AN ECONOMIC SYSTEM

Books:	Available from:
Basic History of American Business Cochran, Thomas C.	D. Van Nostrand Company, Inc. Princeton, NJ 08540
The Worldly Philosophers Heilbroner, Robert L.	Simon and Schuster, Inc. Rockefeller Center 630 Fifth Avenue New York, NY 10036
New Forces In American Business Keezer, Dexter M.	McGraw-Hill Book Company, Inc. 330 West 42nd Street New York, NY 10036
Natural Resources For U.S. Growth Landsberg, Hans H. (There are periodical supplements published to this text)	John Hopkins Press Baltimore, MD 21233

Section II

BIBLIOGRAPHY FOR THE CENTRAL ECONOMIC PROBLEM IN ALL SOCIETIES: WANTS, SCARCE RESOURCES, THE NEED FOR DECISION MAKING, AND THE NEED FOR AN ECONOMIC SYSTEM

Supplementary Material:	Available from:
Agricultural Land Resources Dept. of Agriculture	Superintendent of Documents U.S. Government Printing Office Washington, DC 20402
Automation	Federal Reserve Bank of Philadelphia, Publications Philadelphia, PA 19101
Economics of the Community Boylan, Myles	Curriculum Resources, Inc. 1515 West Lake Street Minneapolis, MN 55401
International Economic Problems Calderwood, James D.	Curriculum Resources, Inc. 1515 West Lake Street Minneapolis, MN 55401
World Trade Calderwood, James D.	Webster Publishing Co. 1154 Reco Avenue St. Louis, MO 63155
Capital Key To Progress	Industrial Relations Center University of Chicago Chicago, IL 60607
Clean Air and Water	DuPont DeNemours & Company Wilmington, DE 19899
Corporate Manpower Planning	Industrial Relations Center University of Minnesota Minneapolis, MN 55455
Economics and the Consumer	Joint Council on Economic Education 1212 Avenue of the Americas New York, NY 10036
Economics Readings For Students of Ninth Grade Social Science Schultz, Mindella	Pittsburgh Public Schools Pittsburgh, PA 15219
Business and the American Way Korey, Edward L.	Oxford Book Company 71 Fifth Avenue New York, NY 10036

Supplementary Material:	Available from:
Capitalism, Communism and Socialism Lovenstein, Men	Curriculum Resources, Inc. 1515 West Lake Street Minneapolis, MN 55401
Semiskilled and Unskilled Workers (Occupational Outlook Brief)	Arthur M. Ross, Commissioner Bureau of Labor Statistics U.S. Department of Labor Washington, DC 20212
Readings in Economics for 12th Grade Students of American Democracy (Teacher's Manual) Schultz, Mindella	Joint Council on Economic Education 1212 Avenue of the Americas New York, NY 10036
How the American Economy is Organized Bloom, Clark C.	State University of Iowa Iowa City, IA 52240

BIBLIOGRAPHY OF AUDIO-VISUAL MATERIAL II

Films

Title	Company
Age of Specialization	E.G.H.
The American Harvest	G.M.C.
Automation (Parts I, II, III)	M.G.H.
Automation--The Next Revolution	M.G.H.
The Basic Elements of Production	E.B.F.
Behind the Scenes at the Super Market	F.A. of C.
The Bounty of the Forest	W.P.A.
Britain: Searching for a New Role	E.B.F.
The Changing American Market	T.R.A.
The Cotton Farmer	E.B.F.
Cotton From Fiber to Fabric	M.G.H.
Distributing America's Goods	E.B.F.
Economic Growth in the U.S.S.R.	A.E.S.
Economics of Underdevelopment	A.E.S.
Environment for Enterprise	A.E.S.
The Fisherman	Film Library
The Forest Produces	E.B.F.
The Foundation of Socialism	A.E.S.
India - Asia Subcontinent	W.D.F.
Inflation and the Standard of Living	C.A.F.
Interest - Borrowing and Investing	S.V.E.
Introducing the Price System	A.E.S.
It Takes Everything to Build this Land	E.B.F.
Japan: Miracle of Asia	E.B.F.
Lessons From the ISMS	A.E.S.
Machines for Daily Use	E.G.N.
The Magic Key	U.S.C. of C.
Man and His Resources	Consulat Gen. of Canada
The Market Society and How It Grew- Part I	A.E.S.
Mobilizer of Men, Money and Machines	A.E.S.
Money at Work in the Steel Industry	A.I.A.S.
Money Goes to Work	E.B.E.C.
The Natural Resources: Will There Be Enough	A.E.S.
New Ways to Use Money	E.B.E.C.
Northeastern States	E.F.B.
Our Growing America	J.C.E.E.
People of the Western Shore	C.A.F.
People, Products and Progress, 1975	U.S.C. of C.
People: The Quality	A.E.S.
People: The Quantity	A.E.S.
Personal Money Management	F.R.B.
Productivity: Key to America's Economic Growth	S.E.F.
Productivity: Key to Plenty	E.B.F.
Promise and Puzzles of Automation - Parts I & II	A.E.S.
The Prospects for "take-off"	A.E.S.
The Questions Economists Ask	A.E.S.

Films continued - 2

Title	Company
The Rocky Mountain Area: Backbone of the Nation	M.G.H.
Round Trip: The U.S.A. in World Trade	E.B.F.
St. Lawrence Seaway	M.G.H.
Science, Technology and Society	F.I.L.A.X.
The Stock Exchange - How It Operates	C.A.F.
The Stock of Capital	A.E.S.
The Story of Creative Capital	U.S.C. of C.
Two Views on Socialism	Cor.
Water, Water, Everywhere - But Not Quite	A.E.S.
What Money Is and Is Not	A.E.S.
Wheat -- From Farm to Consumer	M.G.H.

Filmstrips

The Age of Exploration	E.G.H.
The Airplane Changes America	E.G.H.
Airports and Airplanes	S.V.E.
Alaska, People and Industry	E.G.H.
Alaska's Modern Agriculture	B.F.
The American Consumer	N.Y.T.
The American Economic System	E.G.H.
American Industry - From Artisan to Automation	M.G.H.
American Transportation	Life
Americans At Work	E.R.S.
Americas Power Resource	N.Y.T.
Automobile Tire Manufacturing	S.T.I.L.L.F.
Automation	M.G.H.
Automation and the National Welfare	C.A.F.
The Aztecs, Mayas, the Incas, A Comparison	E.B.E.C.
Basic Economic Concepts - Series	M.G.H.
Big City - U.S.A. - Series	E.G.H.
Britain In The Modern-Age	K.P.
Building A House in Little Town	E.G.H.
The California Gold Rush	E.T.M.
Canada Today	K.P.
The Census: Our Nations Inventory	K.P.
Changing Latin America	C.A.F.
Chuck Learns About Sharing	S.V.E.
Comparative Economic Systems	M.G.H.
Clothes From Head to Toe	Bailey Films
Coal Mining in the U.S.	S.T.I.L.L.F.
The Commonwealth: Focus on Australia and Nigeria	K.P.
Communism and Economics	S.V.E.
Communist China	N.Y.T.
Computers, Number and People	C.E.R.
Conservation and National Policy	K.P.

Title	Company
The Conservation of Our Resources	E.G.H.
A Country Store	E.G.H.
The Dairy and Forest Regions	S.V.E.
The Dark Ages	M.G.H.
A Day at School	S.V.E.
Democracy in Action	E.G.H.
Dick and His Family at Home	E.G.H.
Economics - The Science of Choice	M.G.H.
Economic Geography	L.F.S.S.
The Economy of Africa	M.G.H.
Education	HANDY
Evolution of Machines	M.G.H.
Family Helpers	S.V.E.
A Family Shopping Trip	S.V.E.
Feudalism	S.V.E.
The First Settlers	S.V.E.
The First Transcontinental Railroad	E.T.M.
The Fishing Industry	E.G.H.
Food for Big City	E.G.H.
Food for Little Town	E.G.H.
Food from Farm to Family	Bailey Films
Germany - Key to Europe's Future	C.A.F.
Getting Along With Your Family	S.V.E.
Golden Gate to the West	E.G.H.
Growing Up in a Colonial Family	E.R.S.
Houses in Little Town and Life on a Farm	E.G.H.
Housing in Big City	E.G.H.
How Industry Began	E.G.H.
How People Live in Africa	B.P.
How People Live in Central America	B.P.
How People Live in the Middle East	B.P.
How the American Economic System Functions	B.P.
How We Get Our Clothing - Series	S.V.E.
How We Get Our Food - Series	S.V.E.
How We Get Our Homes - Series	S.V.E.
How We Get Our Plastics	K.P.
How We Get Our Rayon	K.P.
Human Resources	ELKINS
India Today	C.A.F.
Indians	E.G.H.
Indian Homes	E.R.S.
Industry Changes America	E.G.H.
It Takes Everybody to Build This Land	E.B.F.
Interdependent Nation - Series	ELKINS
Italy - A Struggle for Democracy	C.A.F.
Jackie in His House	S.V.E.
Jim's Family	S.V.E.

Filmstrips continued - 4

Title	Company
Land of the Free	E.G.H.
Latin America - Its Land and People	K.P.
Learning to Live Together - Series	S.V.E.
Learning to Use Money Wisely - Parts I & II	S.V.E.
Living Together - Series	S.V.E.
Machines that Made America Grow	E.R.S.
The Magic of Mass Production	E.G.H.
Major Industries Today	E.G.H.
Man's Commerce	E.B.E.C.
Marine Resources	E.B.E.C.
The Middle West (US) - Series	S.V.E.
Mineral Riches of America	S.C.R.I.B.
Modern Land Transportation	E.G.H.
A Nation of Specialists	ELKINS
Natural Resources	P.C.E.D.M.
Natural Resources - Key to America's Strength	N.Y.T.
A Neighborhood Picnic	S.V.E.
New England - A Regional Study	E.G.H.
The New Japan	K.P.
New York: Growth of a City	E.G.H.
Our Dependence on City Workers	ELKINS
Our Dependence on Clothing Workers	ELKINS
Our Dependence on Transportation Workers	ELKINS
Our Dependence on Truck Farmers	ELKINS
Our Homes - Series	E.G.H.
Our Neighborhood Workers - Series	E.G.H.
Our Neighbors to the South - Peoples and Lands of Caribbean and Central America - Series	ELKINS
Our Post Office	S.V.E.
Outer Space - The New Frontier	K.P.
The Pacific Coast States	K.P.
Pioneers	S.V.E.
Planting the First Crop	E.R.S.
Policemen and Firemen	S.V.E.
Parts of New York	Life
Poverty - Problem and Promise	K.P.
Products and Industries - Series (Set 1,2, & 3)	K.P.
Recognition of Responsibilities	S.V.E.
Recognition of Values	S.V.E.
Resources and Manufacturing Industries	S.V.E.
A Ride in the Country	S.V.E.
Riverboats and the Building of America	E.G.H.
Roads and Railroads	E.G.H.
The Role of Consumers	J.C.E.E.
The Role of Capital Investment	J.C.E.E.
Saving and Investment	M.G.H.
Schools	S.V.E.
Science, Technology and Society	F.I.L.A.X.

Filmstrips continued - 5

Title	Company
The Serf	ELKINS
Shopping on Main Street	E.G.H.
Some Neighborhood Helpers - Series	E.G.H.
Southeast Asia: Focus on Indonesia and Malaya	K.P.
The South (US) - Series	S.V.E.
The Story of Transportation - Series	E.G.H.
Sweden Today	C.A.F.
The Technological Revolution	C.A.F.
This Land of Ours	E.G.H.
Trails, Roads and Railroads	E.G.H.
Transportation and Transportation Workers - Series	E.G.H.
The Transportation Revolution	K.P.
Travels in North America	E.G.H.
The United States - A Regional Overview	K.P.
U.S. and Economic Challenge from Abroad	C.A.F.
The U.S. and Its Global Responsibilities	C.A.F.
U.S. Regional Geography - Series	K.P.
Unlimited Wants - Limited Resources	P.O.P.S.C.I.
Water Resources - America Faces A New Problem	K.P.
Wealth in the Ocean	M.I.S.
What is a Mayor	E.R.S.
What is Automation	C.A.F.
What is Economics	E.G.H.
Workers for the Public Welfare	E.G.H.
The Working Man in Our Democracy	E.G.H.
Working Together in the Family	S.V.E.
The World Matter Supply	M.G.H.
The World Mineral Supply	M.G.H.
World Trade: A Two Way Street	T.C.
Overhead Transparencies:	
"Allocating Resources"	Tec.
"Flow of Economic Activity"	T.C.
"The Population Explosion"	E.B.F.
Pictures:	
"Children and the Law" - Series	COOK
"Home and Community Helpers" - Series	COOK
"My Community" - Series	COOK
"Safety" - Series	COOK
"School and School Helpers" - Series	COOK
"Transportation" - Series	COOK
Records:	
"Build Me a House"	E.R.S.
"Building the First Transcontinental Railroad"	E.R.S.
"California Gold Rush"	E.R.M.

Records continued - 6

"Clothes From Head to Toe"	BAILEY FILMS
"Community Helpers"	E.R.S.
"Food From Farm to Family"	BAILEY FILMS
"Spotlight on People - Story of People"	E.R.S.
"Trappers and Traders in the Far West"	E.T.M.
"Values"	E.R.S.
"What Do You Want to be When You Grow Up?"	E.R.S.

BIBLIOGRAPHY OF AUDIO-VISUAL MATERIAL II

Key to Producers and Distributors

A.E.S.	The American Economy Series Joint Council on Economic Education 1212 Avenue of the Americas New York, NY 10036
A.I.A.S.	American Iron and Steel Institute 633 Third Avenue New York, NY 10017
B.F.	Brondon Films 20 East Huron Street Chicago, IL 60611
B.P.	Benefic Press 10300 West Roosevelt Road Westchester, IL 60153
BAILEY FILMS	Bailey Films, Inc. 6509 Lelongpre Avenue Hollywood, CA 90028
C.A.F.	Current Affairs Film 527 Madison Avenue New York, NY 10022
C.E.R.	Community Education Resource Department of Education San Diego County San Diego, CA 92100
Consulat General of Canada	National Film Board of Canada 680 Fifth Avenue New York, NY 10019
COOK	David C. Cook Publishing Company 850 North Grove Avenue Elgin, IL 60120
Coronet (Cor.)	Coronet Films 65 East Southwater Chicago, IL 60649
E.B.E.C.	Encyclopaedia Britannica Education Corp. 1150 Wilmette Avenue Wilmette, IL 60091
E.G.H.	Eye Gate House, Inc. 146-01 Archer Avenue Jamaica, NY 11435

Key to Producers and Distributors - 2

E.R.S.	Education Reading Service East 64 Midland Avenue Paramus, NJ 07652
E.T.M.	Enrichment Teaching Materials 246 Fifth Avenue New York, NY 10001
ELKINS	Herbert Elkins Company 10031 Commerce Avenue Tujunga, CA 91042
F.A. of C.	Film Association of California 10521 Santa Monica Boulevard Los Angeles, CA 90000
F.R.B.	Nearest Federal Reserve Bank
F.I.L.A.X.	Filmfox Productions Bedford Hill New York, NY 10057
G.M.C.	General Motors Corporation Public Relations Staff-Film Library General Motors Building Detroit, MI 48202
HANDY	Jam Handy Organization 2821 East Grand Boulevard Detroit, MI 48211
J.C.E.E.	Joint Council on Economic Education 1212 Avenue of the Americas New York, NY 10036
K.P.	Key Productions, Inc. 527 Madison Avenue New York, NY 10022
Life	Life Filmstrips Time and Life Building Rockerfeller Center New York, NY 10020
L.F.S.S.	Long Film Slide Service 7505 Fairmont Avenue LeCerrito, CA 95430
M.G.H.	McGraw-Hill Book Company Test-Film Department 330 West 42nd Street New York, NY 10018

Key to Producers and Distributors - 3

M.I.S.	Moody Institute of Science Educational Film Division 12000 Washington Boulevard Whittier, CA 90605
N.Y.T.	New York Times Office of Educational Activities Times Square New York, NY 10036
P.O.P.S.C.I.	Popular Science Publishing Company Inc. Audio-Visual Division 355 Lexington Avenue New York, NY 10017
S.C.R.I.B.	Scribner and Sons 597 Fifth Avenue New York, NY 10017
S.E.F.	Sutherland Educational Films, Inc. 136 55th Ave. New York, NY 10022
S.T.I.L.L.F.	Dan Stiles Associates 103 Chestnut Avenue Waterbury, CT 06710
S.V.E.	Society for Visual Education 1345 Diversey Parkway Chicago, IL 60614
T.C.	John Trovy Clinic 806 West Adams Boulevard Los Angeles, CA 90007
Tec.	Tecnifex Corporation - Dealers Hicks - Ashby Company 1610 Baltimore Kansas City, MO 64108
T.F.C.	Teaching Film Custodians 25 West 43 Street New York, NY 10036
T.R.A.	Transfilm, Inc. 35 West 45th Street New York, NY 10022
U.S.C. of C.	Chamber of Commerce of the United States 1615 H Street N.W. Washington, DC 20026

W.D.P.	Walt Disney Productions Education Film Division 350 S. Buena Vista Burbank, CA 91503
W.P.A.	Western Pine Association 522 S.W. Fifth Avenue Portland, OR 97200

Part III

THE MODIFIED MARKET ECONOMY OF THE U.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-A Private Enterprise Economy

No. III-1

PURPOSE:

This lesson will help you identify privately owned businesses.

PERFORMANCE CRITERION:

Given a set of pictures of privately and publicly owned enterprises, select those which are privately owned and tell why you made each choice.

SAMPLE TEST SITUATION:

Pictures: 1. grocery store; 2. bank; 3. fire house; 4. court house

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Maher and Symmes, Learning About People Working for You.
Samford, McCall and Gue, You and the Community.
Fraser, Our Community.
King, Communities and Social Needs.

Others:

Americans at Work. (FS) E.R.S.
Workers for the Public Welfare. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-A Private Enterprise Economy

No. III-2

PURPOSE:

This lesson will help you understand business organization.

PERFORMANCE CRITERION:

Without assistance, define single proprietorship, partnership, and corporation, considering number of owners and ownership liability.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Business organizations
Proprietorship, partnership, corporation

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
  Standard economics text books. (B)
Sloan and Zurcher, A Dictionary of Economics. (B)
Bloom, How the American Economy is Organized. (P)
N.I.C.B. Economic Dimensions of American Corporations. (P)

Others:
  Business Organizations. (FS) E.G.H.
  What is a Corporation? (F) C.O.R.
  The Businesses of America. (F) A.E.S.
  The Modern Corporation -- Parts I and II. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-A Private Enterprise Economy

No. III-3

PURPOSE:

This lesson will help you understand forms of business organizations.

PERFORMANCE CRITERION:

Without assistance, compare the forms of business organization on the basis of formation, ownership, management, profits, liability, and financing.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Business organization
Proprietorship, parnership, corporation

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

- Standard Economic Textbooks. (B)
- DeRycke and Thompson, Business Enterprise in the American Economy. (B)
- Bloom, How the American Economy Is Organized. (P)

Others:

- The Rise of the Corporation. (F) A.E.S.
- Business Organizations. (FS) E.G.H.
- The Businesses of America. (F) A.E.S.
- What Is Business? C.O.R. (F)

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-A Private Enterprise Economy

No. III-4

PURPOSE:

This lesson will help you understand what is legally required to start a corporation.

PERFORMANCE CRITERION:

Without assistance, write a charter for an imaginary corporation which includes the information required by law in the state in which you live.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:
- Corporations
- Corporate Charter
- Capital and management

RESOURCES FOR STUDENT ACTIVITIES:

Books:
- Standard Economics textbooks.
- DeRycke and Thompson, Business Enterprise in the American Economy.

Others:
- What is a Corporation? (F) C.O.R.
- The Modern Corporation -- Parts I and II. (F) A.E.S.
- (Also consult resource persons from your state government.)

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-A Private Enterprise Economy

No. III-5

PURPOSE:

This lesson will help you understand the controls used to check the power of large corporations.

PERFORMANCE CRITERION:

Without assistance, list and explain specific legal, organizational and market checks which limit the powers of the large corporations.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:
  Corporations
  Anti-trust laws
  Competition
  Government controls over monopoly
  Government regulations.

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
  Standard economics textbooks. (B).
  Schultz, Readings in Economics for 12th Grade Students of American Democracy. (P)
  Bloom, How the American Economy is Organized. (P)

Others:
  Business and Government. (FS) M.G.H.
  The Role of Government in the Economy. (AT) C.S.D.I.
  What is Business? (F) C.O.R.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-A Private Enterprise Economy

No. III-6

PURPOSE:

This lesson will help you understand the differences between big business and small business.

PERFORMANCE CRITERION:

Without assistance, find criteria to distinguish small business from big business as found in the U.S. economy, determine the relative magnitude of each in terms of total output and state reasons for the continued existence of each.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Business organization
Business ownership
Proprietorship, partnership, corporation

Cooperatives
Business size
Production

RESOURCES FOR STUDENT ACTIVITIES:

Books:(B) Statistical References (S) and Pamphlets (P):
Statistical Abstract of the United States. (S)
Statistical History of the U.S. (S)
Woytinsky, Profile of the U.S. Economy. (S)
Standard economics textbooks. (B)
Bloom, How the American Economy Is Organized. (P)
Korey, Business and the American Way. (P)
Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)

Others:
The Business of America (F) A.E.S.
Business Organizations. (FS) E.G.H.
What Is Business? (F) C.O.R.
Pillars of American Strength. (FS) N.Y.T.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-A Private Enterprise Economy

No. III-7

PURPOSE:

This lesson will help you understand the free enterprise system.

PERFORMANCE CRITERION:

Without assistance, define the free enterprise system, state the limitations placed on this system by society, and give the reasons why such limitations have been imposed.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Free enterprise system	Government regulation
Capitalism	Government control of monopoly
Market system	Government ownership

RESOURCES FOR STUDENT ACTIVITIES:

Books(B) and Pamphlets (P):

Standard economics textbooks. (B)
Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)
Bloom, How the American Economy is Organized. (P)
U.S. Government, Profits and the American Economy. (P)

Others:

Big Enterprise and the Competitive System. (F) E.B.F.
Government and the Market. (F) N.A.M.
The Free Enterprise System. (AT) N.T.R.
The Role of Government in the Economy. (AT) C.S.D.I.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-A Private Enterprise Economy

No. III-8

PURPOSE:

This lesson will help you understand what is meant by modified private enterprise.

PERFORMANCE CRITERION:

Without assistance, define the meaning of modified private enterprise and give an example of such a system.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Free economy
Regulation of business
Market system
Private enterprise
Competition
Capitalism

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Standard economics textbooks.
Keezer, New Forces in American Business. (B)
Bloom, How the American Economy is Organized. (P).
Tyson, Freedom and Enterprise. (P)

Others:

The Role of Government in the Economic Life of the Country. (F) N.F.
The Role of Government in the Economy. (AT) C.S.D.I.
Business and Government. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-A Private Enterprise Economy

No. III-9

PURPOSE:

This lesson will help you understand laws that limit free enterprise.

PERFORMANCE CRITERION:

Without assistance, list three or more laws which modify free enterprise in the United States.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

- Free enterprise system
- Government regulation
- Capitalism
- Market system
- Competition
- Government control of monopoly
- Government ownership

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
  Standard economics textbooks. (B)
  Bloom, How the American Economy is Organized. (P)
  Tyson, Freedom and Enterprise. (P)

Others:
  Business and Government. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-A Private Enterprise Economy

No. III-10

PURPOSE:

This lesson will help you understand how free enterprise has been modified in the United States.

PERFORMANCE CRITERION:

Given a list of forces or agencies which have operated to modify the free enterprise economy in the U.S., indicate when each operated, what factors led to each, and how each brought about a modification.

SAMPLE TEST SITUATION:

Federal Reserve System
Sherman Anti-trust Act
The New Deal
Monopolistic business combinations
The American Federation of Labor
The C.I.O.

Concept Areas:

Monetary policy
Antitrust legislation
Government regulation
Central banking
Organized labor
Social Security

RESOURCES FOR STUDENT ACTIVITIES:

Books:
Standard textbooks on American history and economic history.

Others:
Pensions for All. (FS) C.A.F.
The Growth of American Labor. (FS) C.A.F.
Union or Non-union. (F) A.E.S.
The Impact of Taxation. (F) A.E.S.
Your Money's Worth. (F) F.R.B.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-A Private Enterprise Economy

No. III-11

PURPOSE:

This lesson will help you understand types of corporate securities.

PERFORMANCE CRITERION:

Without assistance, describe the earnings potential, comparative risk, and voting rights associated with common stocks, preferred stocks, and bonds.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Corporations
Stocks and bonds
Risk
Business organizations

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Bloom, How the American Economy is Organized. (P)
Industrial Relations Center, Profits at Work. (P)
Standard economics textbooks. (B)

Others:

Working Dollars. (F) M.L.A.
The Stock Exchange: How it Operates. (FS) C.A.F.
Corporations. (AT) N.T.R.
What Is a Corporation? (F) C.O.R.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-A Private Enterprise Economy

No. III-12

PURPOSE:

This lesson will help you understand methods of business finance.

PERFORMANCE CRITERION:

Given a list of methods used to finance business organizations, define each and identify the type of business for which each means is used.

SAMPLE TEST SITUATION:

Methods used to finance business organizations:

- Common stock
- Preferree Stock
- Bonds
- Retained earnings.
- Personal Savings
- Profits
- Government subsidies

Concept Areas:

- Common and preferred stock
- Retained earnings
- Profits
- Bonds
- Personal savings
- Government subsidies

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Standard economics text books. (B)
Bloom, How the American Economy is Organized. (P)
Industrial Relations Center, Profits at Work. (P)

Others:

Business Organizations. (FS) E.G.H.
What is a Corporation? (F) C.O.R.
The Stock Exchange: How It Operates. (FS) C.A.F.
Corporations. (AT) N.T.R.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-A Private Enterprise Economy

No. III-13

PURPOSE:

This lesson will help you distinguish between types of corporate financing.

PERFORMANCE CRITERION:

Given a list of methods by which corporations are financed, determine whether each method is an example of internal or external financing, and state the reason for your choice.

SAMPLE TEST SITUATION:

Financing methods:

- Common and preferred stocks
- Bonds
- Retained earnings

Concept Areas:

- Corporations
- Reinvestment of profits
- Stocks
- Corporate finance
- Business borrowing
- Bonds.

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

- Standard economics text books. (B)
- Bloom, How the American Economy is Organized. (P)
- U.S. Government, Profits and the American Economy. (P)
- Industrial Relations Center, Profits at Work. (P)

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-A Private Enterprise Economy

No. III-14

PURPOSE:

This lesson will help you understand the free enterprise system.

PERFORMANCE CRITERION:

Without assistance, relate each of the following terms to the concept of a free enterprise economy, state why each is important, and explain how each might be harmful if carried to extremes. Terms: thrift, ambition, and risk.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Free economy	Savings
Thrift	Investments
Risk	Capital and economic growth
Depression, causes of	Enterprise

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Standard economics text books. (B).
Leamer and Thomson, American Capitalism: An Introduction. (B)
Keezer, New Forces in American Business. (B)
Federal Reserve, The Price System. (P)
Industrial Relations Center, Competitive Prices in Action. (P)
Bloom, How the American Economy is Organized. (P)

Others:

The Business of America. (F) A.E.S.   A Look at Capitalism. (F) N.E.P.
The American Economic System (FS) E.G.H.
Big Enterprise and the Competitive System. (F) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-B Profits and the Profit Motive

No. III-15

PURPOSE:

This lesson will help you understand profit.

PERFORMANCE CRITERION:

Without help, tell what is meant by the term "profit" and give an example.

SAMPLE TEST SITUATION

Implied.

Concept Areas:

Profit

RESOURCES FOR STUDENT ACTIVITIES:

Books:
Standard economics text books
Sloan and Zurcher, A Dictionary of Economics.

Others:

Profit, Money and Banking. (FS) W.S.P.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-B Profits and the Profit Motive

No. III-16

PURPOSE:

This lesson will help you understand profits.

PERFORMANCE CRITERION:

Given a list of businesses in which you might engage, give possible ways the business might be improved to increase profits.

SAMPLE TEST SITUATION:

Businesses:

Lemonade stand
Vegetable stand
Newspaper delivery route
Baby sitting

Concept Areas:

Profits
Competition

RESOURCES FOR STUDENT ACTIVITIES:

Pamphlets:

Bloom, How the American Economy is Organized.
Korey, Business and the American Way.

Others:

Business Organizations. (FS) E.G.H.
How the American Economic System Functions. (FS) B.P.
Spotlight on Profits. (F) A.E.S.
Profit and Cost Equilibrium. (FS) M.G.H.
The Basic Elements of Production. (F) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-B Profits and the Profit Motive

No. III-17

PURPOSE:

This lesson will help you understand the effect that existing economic conditions have on the goods and services produced.

PERFORMANCE CRITERION:

Given a list of goods and services, select the good or service you would produce on the basis of the present economic situation in the United States and give a reason for your choice.

SAMPLE TEST SITUATION:

Goods and services:

1. paperback books
2. horse shoes
3. candy
4. buggy whips
5. hair cuts
6. hula hoops
7. teaching
8. guidance
9. guiding tours

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Maher and Symmes, Ideas About Others and You.
Maher and Symmes, Learning About People Working for You.

Others:

Eddie Incorporated. (F) A.F.
Business Organizations. (FS) E.G.H.
The Changing American Market. (F) T.I.
The American Consumer. (FS) N.Y.T.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-B Profit and the Profit Motive

No. III-18

PURPOSE:

This lesson will hlep you understand how net profit is determined.

PERFORMANCE CRITERION:

Given the total fixed costs, total variable costs, and the total receipts of a business for a period of time, determine the net profit for that period.

SAMPLE TEST SITUATION:

Costs and receipts:

Total fixed costs:	$20,000.00
Total variable costs:	$50,000.00
Total receipts:	$ 100,000.00

Concept Areas:

Fixed, variable, and total costs
Profits and losses
Net profit

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Standard economics text books. (B)
Industrial Relations Center, Profits at Work. (P)
U.S. Government, Profits and the American Economy. (P)
Bloom, How the American Economy is Organized. (P)

Others:
Profit and Cost Equilibrium. (FS) M.G.H.
The Profit and the Loss. (F) N.E.P.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-B Profits and the Profit Motive

No. III-19

PURPOSE:

This lesson will help you understand how profit helps to determine the allocation of resources.

PERFORMANCE CRITERION:

Without assistance, write a paragraph explaining how profit helps to determine the allocation of resources.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Land and natural resources	Market system
Capital and labor resources	Profits
Allocation	

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Bloom, How the American Economy is Organized. (P)
Landsberg, Natural Resource Use in Our Economy. (B)
Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)

Others:
The Profit System. (F) N.E.P.
How the Price System Works. (F) A.E.S.
Allocating Our Resources. (F) C.F.
Who Profits from Profits. (FS) U.S.C.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-B Profits and the Profit Motive

No. III-20

PURPOSE:

This lesson will help you understand the difference between long run and short run profits.

PERFORMANCE CRITERION:

Without assistance, write a paragraph distinguishing long run profits and short run profits and explain the significance of each to the business firm.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Profits
Profits and investment

RESOURCES FOR STUDENT ACTIVITIES:

Pamphlets:

Industrial Relations Center, Profits at Work.
Bloom, How the American Economy is Organized.
DuPont, The Profit Motive.
U.S. Government, Profits and the American Economy.

Others:

Spotlight on Profits. (F) A.E.S.
Who Profits from Profits. (FS) U.S.C.C.
Profit and Cost Equilibrium. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-B Profits and the Profit Motive.

No. III-21

PURPOSE:

This lesson will help you understand the profit motive.

PERFORMANCE CRITERION:

Without assistance, explain the relationship of the profit motive to risk-taking, business management, product development, and business innovation.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Profit motive
Profit and loss
Profit and investment
Risks of ownership
Research

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)
Industrial Relations Center, Profits at Work. (P)
DuPont, The Profit Motive. (P)
Bloom, How the American Economy is Organized. (P)

Others:

Profits and Progress. (F) N.A.M.
How the Price System Works. (F) A.E.S.
Who Profits from Profits. (FS) U.S.C.C.
It's Everybody's Business. (F) U.S.C.C.
Spotlight on Profits. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-C Circular Flow of Income

No. III-22

PURPOSE:

This lesson will help you understand what is meant by the circular flow of income.

PERFORMANCE CRITERION:

Given a situation in which a child buys a toy, make and label a series of pictures that show the exchange which took place, and identify the consumer and the producer in this exchange.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Maher and Symmes, Ideas About Others and You.
Industrial Relations Center, Elementary School Economics I -- Readings.
Stanek, How People Earn and Use Money.
Samford, McCall and Gue, You and the Neighborhood.

Others:
Why We Use Money. (FS) W.S.P.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-C The Circular Flow of Income

No. III-23

PURPOSE:

This lesson will help you understand that money is exchanged for goods and services.

PERFORMANCE CRITERION:

Given paper and paints, construct a diagram to show what exchange was necessary on the part of a father buying a toy for his son.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Maher and Symmes, Ideas About Others and You.
Stanek, How People Earn and Use Money.
Samford, McCall and Gue, You and the Neighborhood.
Samford, McCall and Gue, You and the Community.

Others:

Why We Use Money. (FS) W.S.P.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-C The Circular Flow of Income

No. III-24

PURPOSE:

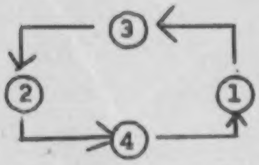
This lesson will help you understand the circular flow of income.

PERFORMANCE CRITERION:

Given a set of terms on cards representing aspects of the circular flow chart, place the cards in proper order to show what goods and services move from the consumer to the producer, and what goods and services move from the producer to the consumer. Explain the economic importance of this flow.

SAMPLE TEST SITUATION:

Cards:
1. People who supply resources (the public)
2. Business
3. Goods and services (piece of land; work of an engineer)
4. Goods and services (auto; food; medicine; haircut)



RESOURCES FOR STUDENT ACTIVITIES:

Books:

Maher and Symmes, Ideas About Others and You.
Stanek, How People Earn and Use Money.
Samford, McCall and Gue, You and the Neighborhood.
Samford, McCall and Gue, You and the Community.

Others:

Why We Use Money. (FS) W.S.P.
A Loaf of Bread. (FS) E.R.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-C The Circular Flow of Income

No. III-25

PURPOSE:

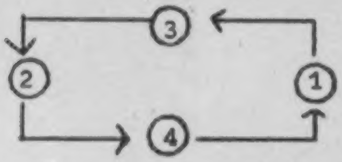
This lesson will help you understand the circular flow of income.

PERFORMANCE CRITERION:

Given a set of terms on cards representing aspects of the circular flow chart, place the cards in proper order to show how the flow of money moves from consumer to producer and back to the consumer. Tell why this flow is important to economic activity.

SAMPLE TEST SITUATION:

Cards: 1. People who supply resources (the public)
2. Business
3. Money spent on goods
4. Wages, rent, profit, interest (the returns to the factors of production)



RESOURCES FOR STUDENT ACTIVITIES:

Books:

Maher and Symmes, Ideas About Others and You.
Stanek, How People Earn and Use Money.
Samford, McCall and Gue, You and the Neighborhood.
Samford, McCall and Gue, You and the Community.

Others:

Why We Use Money. (FS) W.S.P.
A Loaf of Bread. (FS) E.R.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-C The Circular Flow of Income

No. III-26

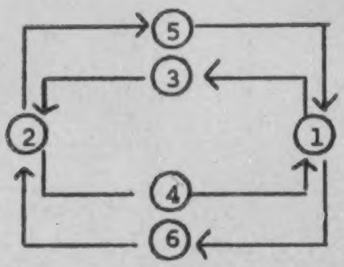
PURPOSE:

This lesson will help you understand the circular flow of income.

PERFORMANCE CRITERION:

Given a set of cards representing the aspects of the circular flow chart, place the cards in proper order to show the flow of money between consumers and producers and the flow of goods and services between producers and consumers. Explain how the knowledge of the flow chart helps one to understand economic activity.

SAMPLE TEST SITUATION:



Cards:
1. People who supply resources (the public)
2. Business
3. Money spent on goods
4. Wages, rent, profit, interest (the returns to the factors of production)
5. Goods and services (auto; food; medicine; haircuts)
6. Factors of production (piece of land; an engineer)

RESOURCES FOR STUDENT ACTIVITIES:

Books:
- Maher and Symmes, Ideas About Others and You.
- Stanek, How People Earn and Use Money.
- Samford, McCall and Gue, You and the Neighborhood.
- Samford, McCall and Gue, You and the Community.

Others:
- Why We Use Money. (FS) W.S.P.
- A Loaf of Bread. (FS) E.R.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-C The Circular Flow of Income

No. III-27

PURPOSE:

This lesson will help you understand the economic relationship between industry and the household.

PERFORMANCE CRITERION:

Given a list of the components of the circular flow of income between the household and industry, draw a chart showing these components, and the relationship between them. (Label the components.)

SAMPLE TEST SITUATION:

Components of circular flow:

Household
Industry
Goods and services
Prices
Factors of production
Returns to factors of production

Concept Areas:

Free enterprise
Circular flow of income
Rent, interest, and wages
Factors of production
Wealth and national income
Prices

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Pearson, Morrill, and Peck, eds., Today's Economics. (P)
U.S. Chamber of Commerce, The National Income and Its Distribution. (P)
Bloom, How the American Economy is Organized. (P)
Basic economics text books. (B)

Others:

How the Price System Works. (F) A.E.S.
Flow of Economic Activity. (T) T.C.
The Role of the Market. (F) N.A.M.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-C The Circular Flow of Income

No. III-28

PURPOSE:

This lesson will help you understand the circular flow of income.

PERFORMANCE CRITERION:

Without help, list several ways that income to the home (through wages) is returned to the producer.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Maher and Symmes, Ideas About Others and You.
Stanek, How People Earn and Use Money.
Samford, McCall and Gue, You and the Neighborhood.
Samford, McCall and Gue, You and the Community.
Senesh, Families at Work.

Others:

Why We Use Money. (FS) W.S.P.
A Loaf of Bread. (FS) E.R.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-C The Circular Flow of Income

No. III-29

PURPOSE:

This lesson will help you understand the circular flow of income.

PERFORMANCE CRITERION:

Without assistance, tell ways in which money received by the producer is returned to the consumers.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
- Stanek, How People Earn and Use Money.
- Maher and Summes, Learning About People Working for You.
- Samford, McCall and Gue, You and the Community.
- Samford, McCall and Gue, You and the Neighborhood.
- Maher and Symmes, Ideas About Others and You.

Others:
- A Loaf of Bread. (FS) E.R.S.
- Why We Use Money. (FS) W.S.P.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-C The Circular Flow of Income

No. III-30

PURPOSE:

This lesson will help you understand the circular flow of income.

PERFORMANCE CRITERION:

Without help, tell what is meant by the circular flow of income.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
- Maher and Symmes, Ideas About Others and You.
- Stanek, How People Earn and Use Money.
- Samford, McCall and Gue, You and the Neighborhood.
- Presno and Presno, People and Their Actions in Social Roles.

Others:
- Why We Use Money. (FS) W.S.P.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III -C The Circular Flow of Income

No. III-31

PURPOSE:

This lesson will help you understand the significance of the circular flow of income.

PERFORMANCE CRITERION:

Without assistance, explain the circular flow of income, and explain how this concept helps you understand the product market and the factor market.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Free enterprise system
National income
Flow of income
Flow Chart

Factors of production
Wages, rent, interest
Function of prices
Market system

RESOURCES FOR STUDENT ACTIVITIES:

Pamphlets:

Pearson, Morrill, and Peck, eds. Today's Economics.
Bloom, How the American Economy is Organized.
U.S. Chamber of Commerce, The National Income and Its Distribution.

Others:

Flow of Economic Activity. (T) T.C.
U.S. Income and Spending Flow. (T) T.C.
Introducing Factor Markets. (F) A.E.S.
The Role of the Market. (F) N.A.M.
How the Price System Works. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:
III-C The Circular Flow of Income

No. III-32

PURPOSE:

This lesson will help you understand the relationship between the private and public sectors of the economy.

PERFORMANCE CRITERION:

Given a list of the components of the circular flow of income between the private and public sectors of the economy, draw and label a chart showing this circular flow.

SAMPLE TEST SITUATION:

Components of the circular flow:
- Taxes paid to federal, state, and local governments by the public.
- Goods and services produced by government.
- Returns to factors of production paid by government.
- The public.
- The government.

Concept Areas:
- Flow chart
- National income
- Rent, wages, and interest
- Economic activities of government
- Government and the allocation of productive resources.

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
- Basic economics text books. (B)
- Bloom, How the American Economy is Organized. (P)
- Pearson, Morrill, and Peck, eds., Today's Economics. (P)
- U.S. Chamber of Commerce, The National Income and its Distribution. (P)

Others:
- The Federal Budget: The Outflow. (F) A.E.S.
- The Federal Budget: The Inflow. (F) A.E.S.
- The Private-Public Mix. (F) A.E.S.
- Federal Taxes. (FS) S.V.E.
- The Impact of Taxation. (F) A.E.S.
- U.S. Income and Spending Flow (T) T.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-C The Circular Flow of Income

No. III-33

PURPOSE:

This lesson will help you understand the relationship between savers and investors in our economy.

PERFORMANCE CRITERION:

Given a list of components of the circular flow of income between savers and investors, draw and label a chart showing this circular flow of income.

SAMPLE TEST SITUATION:

Components of the circular flow:

The public
Banks
Business
Public savings put into banks
Banks lending money to business
Business using borrowed money to pay factors of production

Concept Areas:

Circular flow of income
Savings, income, and investment
Creation of credit by banks
Corporate bonds
Capital

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

- Basic economics text books. (B)
- Bloom, How the American Economy is Organized. (P)
- U.S. Chamber of Commerce, The National Income and its Distribution. (P)
- Pearson, Morrill, and Peck, eds., Today's Economics. (P)

Others:

- Credit--Man's Confidence in Man. (F) F.R.B.
- How Banks Serve. (F) A.B.A.
- The Role of the Commercial Banking System. (FS) J.C.E.E.
- Saving and Investment. (FS) M.G.H.
- The Flow of Economic Activity. (T) T.C.
- Interest--Borrowing and Investing. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-C The Circular Flow of Income

No. III-34

PURPOSE:

This lesson will help you understand the importance of activity carried on in the money market.

PERFORMANCE CRITERION:

Given a chart showing the circular flow of income between savers and investors, tell how the activity illustrated in the chart affects the product market and the factor market.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Circular flow of income
Savings, income, and investment
Money market
Factors of production
Prices
Rent, wages, interest
Supply and demand
Functions of market system
Capital
Free enterprise system

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

- Basic economics text books.(B)
- Bloom, How the American Economy is Organized. (P)
- U.S. Chamber of Commerce, Tne National Income and its Distribution. (P)
- Pearson, Morrill, and peck, eds., Today's Economics. (P)

Others:

- The Business of Banks. (F) A.E.S.
- Using Bank Credit. (F) A.B.A.
- How the Price System Works. (F) A.E.S.
- The Flow of Economic Activity. (T) T.C.
- Introducing Factor Markets. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-C The Circular Flow of Income

No. III-35

PURPOSE:

This lesson will help you understand the concept of the circular flow of income.

PERFORMANCE CRITERION:

Given a list of changes in magnitude which might occur in the circular flow between business and the public, between the public and government, or between savers and investors, explain the effect of each change on all three circular flows.

SAMPLE TEST SITUATION:

Changes in the circular flow:

1. A decrease in personal savings going to lending institutions.
2. Businessmen fail to use investment funds available to them.
3. A decrease in the quantity of a factor of production for which there is a high demand.
4. An increase in personal income taxes.

Concept Areas:

Factors of production
Circular flow of income
Functions of the market system
Economic role of government
Income, savings, and investment
Rent, wages, interest
Supply, demand and prices

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)
Bloom, How the American Economy is Organized. (P)
Pearson, Morrill, and Peck, eds., Today's Economics. (P)
U.S. Chamber of Commerce, The National Income and its Distribution. (P)

Others:

How Important is Money? (F) A.E.S.
U.S. Income and Spending Flow. (T) T.C.
How the Price System Works. (F) A.E.S.
The Impact of Taxation. (F) A.E.S.
Public Approaches to Security. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-C The Circular Flow of Income

No. III-36

PURPOSE:

This lesson will help you understand how the concept of circular flow of income can be used for economic analysis.

PERFORMANCE CRITERION:

Without assistance, explain the significance of the circular flow of income as a tool for economic analysis and how it can be used to help solve such problems as inflation and depression.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Circular flow of income
Factors of production
Functions of the market system
Inflation
Depression
Supply, demand and price
Rent, wages, interest
National income
Consumer
Free enterprise system

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Schultz, Readings in Economics for the 12th Grade Student of American Democracy. (B)
Bloom, How the American Economy is Organized. (P)
U.S. Chamber of Commerce, The National Income and its Distribution. (P)
Pearson, Morrill, and Peck, eds., Today's Economics. (P)

Others:

The Great Depression. (FS) E.G.H.
How the Price System Works. (F) A.E.S.
When Prices were High: The 1950's. (F) A.E.S.
When Output Was Low: The 1930's. (F) A.E.S.
The Flow of Economic Activity. (T) T.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-D Markets

No. III-37

PURPOSE:

This lesson will help you understand the basis for decision making in a market economy.

PERFORMANCE CRITERION:

Given pictures of automobiles which serve various needs and tastes and a list of reasons for buying the automobile in each picture, match the picture with a reason for buying and draw a conclusion about decision making in the market economy.

SAMPLE TEST SITUATION:

Pictures:
- Compact car
- Sports car
- Station Wagon
- Limousine
- Family sedan

Reasons for buying:
1. To haul heavy or bulky loads.
2. To use for formal functions.
3. A car for racing.
4. Economical to operate.
5. To serve the practical needs of the family, as well as pleasure.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
Stevens, Trucks That Haul by Night.

Others:
A Ride in the Country. (FS) S.V.E.
Transportation. (R) E.R.S.
Transportation. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-D Markets

No. III-38

PURPOSE:

This lesson will help you understand the importance of consumer decision-making in a market economy.

PERFORMANCE CRITERION:

Given a list of people making decisions, and a list of possible reasons for those decisions, indicate which reason probably served as the basis for each decision. Tell why such decisions are important in a market economy.

SAMPLE TEST SITUATION:

Decisions:

1. A man decides to buy a blue car instead of a red car.
2. A producer decides to make blue cars instead of red cars.

Reasons:

1. Tastes and desires
2. Amount of money available
3. Profit
4. Practicality for number who use cars
5. What has been produced.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Maher and Symmes, Learning About People Working for You.
Maher and Symmes, Ideas About Others and You.
Glassner and Grossman, How the American Economic System Functions.

Others:

A Family Shopping Trip. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-D Markets

No. III-39

PURPOSE:

This lesson will help you understand the terms market and decision-making.

PERFORMANCE CRITERION:

Without help, tell what is meant by a market and how it helps both the producer and the consumer in decision-making.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Glassner and Grossman, How the American Economic System Functions.
Maher and Symmes, Ideas About Others and You.

Others:

A Family Shopping Trip. (FS) S.V.E.
Shopping on Main Street. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-D Markets

No. III-40

PURPOSE:

This lesson will help you understand the effect of decision making on the factor market.

PERFORMANCE CRITERION:

Given a list of situations in which you must choose between two ways of spending money, make a choice and explain the effect of your decision on the market for factors of production.

SAMPLE TEST SITUATION:

Situations requiring choice:

1. The individual must choose between taking a vacation or buying furniture.
2. The individual must choose between buying an automobile or going to college for a year.

Concept Areas:

Market
Factors of production

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic economic text books.

Others:

How the Price System Works. (F) A.E.S.
Allocating Our Resources. (F) C.F.
Flow of Economic Activity. (T) T.C.
Role of the Market. (F) N.A.M.
The Markets in a Free Economy. (FS) M.G.H.
U.S. Income and Spending Flows. (T) T.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-D Markets

No. III-41

PURPOSE:

This lesson will help you understand modern methods of exchanging goods and services.

PERFORMANCE CRITERION:

Without assistance, list modern methods which make it possible for goods and services to be exchanged without the buyer and seller coming into direct contact with one another.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Market, and marketing
Middleman
Transportation
Factors of production
Production and specialization
Processing and marketing foods.

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Keezer, New Forces in American Business. (B)
Bloom, How the American Economy is Organized. (P)
U.S. Government, Profits and the American Economy. (P)
U.S. Chamber of Commerce, Economic Change and Adjustment. (P)

Others:

People, Products and Progress, 1975. (F) U.S.C.C.
Trade and Transportation. (F) U.W.F.
Distributing America's Goods. (F) E.B.F.
Behind the Scenes at the Supermarket. (F) F.A.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-D Markets

No. III- 42

PURPOSE:

This lesson will help you understand the market.

PERFORMANCE CRITERION:

Without assistance, explain the function of the market.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

The market and marketing
Functions of the market system
Price

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Keezer, New Forces in American Business. (B)
Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)
Bloom, How the American Economy is Organized. (P)
U.S. Chamber of Commerce, Economic Change and Adjustment. (P)
U.S. Government, Profits and the American Economy. (P)

Others:

The Markets in a Free Economy. (FS) M.G.H.
The Flow of Economic Activity. (T) T.C.
How the Price System Works. (F) A.E.S.
Role of the Market. (F) N.A.M.
U.S. Income and Spending Flow. (T) T.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-D Markets

No. III-43

PURPOSE:

This lesson will help you understand different types of market situations.

PERFORMANCE CRITERION:

Given examples of market situations, indicate where and when each could have existed; give the major characteristics of each; arrange them in developmental sequence; and write a paragraph explaining how the market situation has changed.

SAMPLE TEST SITUATION:

Market situations:

- Oriental bazaars
- The village square
- Buying by a description in a catalogue
- Barter

Concept Areas:

- Markets, and market exchange
- Functions of market system
- Economic organizations
- Free enterprise and barter

RESOURCES FOR STUDENT ACTIVITIES:

Books:

- Text books in United States history and world history.
- Heilbroner, The Worldly Philosophers.
- Schultz, Readings in Economics for 12th Grade Students of American Democracy.

Others:

- The Market Society and How It Grew. Parts I and II. (F) A.E.S.
- The Story of Money. (F) E.F.S.
- Living and Working Without Money. (FS) E.B.F.
- The Story of Our Money System. (F) C.O.R.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III- D

No. III-44

PURPOSE:

This lesson will help you understand the basis of a market economy.

PERFORMANCE CRITERION:

Explain the significance of the terms supply, demand, and price; relate the terms to one another; and show how they help to explain what will be produced and how it will be produced.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

- Supply, demand, price
- Functions of market system
- Rent, wages, interest
- Factors of production
- Consumer
- Production

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Nemmers, Dictionary of Economics and Business. (B)
Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)
Federal Reserve, The Price System. (P)
Bloom, How the American Economy is Organized. (P)
Industrial Relations Center, Profits at Work. (P)

Others:

Law of Demand and Supply. (F) C.O.R.
Role of the Market. (F) N.A.M.
The Markets in a Free Economy. (FS) M.G.H.
The Questions Economists Ask. (F) A.E.S.
How the Price System Works. (F) A.E.S.
The Flow of Economic Activity. (T) T.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-D Markets

No. III-45

PURPOSE:

This lesson will help you understand the roles of supply and demand in the factor market.

PERFORMANCE CRITERION:

Without assistance, explain how the roles of supplier and demander in the factor market differ from the roles of supplier and demander in the market for final products.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Supply and demand	Factors of production
Rent, interest, wages	Prices
Function of market system	Consumer

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)
Pearson, Morrill, and Peck, eds., Today's Economics. (P)
Industrial Relations Center, Competitive Prices in Action. (P)
Bloom, How the American Economy is Organized. (P)

Others:

Introducing Factor Markets. (F) A.E.S.
How the Price System Works. (F) A.E.S.
The Markets in a Free Economy. (FS) M.G.H.
Flow of Economic Activity. (T) T.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-D Markets

No. III-46

PURPOSE:

This lesson will help you understand exchange activity which takes place in various markets.

PERFORMANCE CRITERION:

Given a list of transactions which result from economic activity, associate each transaction with one of the following markets: product market, factor market, stock market, or money market.

SAMPLE TEST SITUATION:

Transactions:

1. Payment for an electric stove.
2. Payment to a broker for securities.
3. Payment of interest on a corporate loan.
4. A commercial bank purchases government securities from the Federal Reserve.
5. Payment for a hamburger.

Concept Areas:

Functions of market system
Saving and investment
Flow of income
Stock market
Prices
Free enterprise system

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)
Bloom, How the American Economy is Organized. (P)
Pearson, Morrill, and Peck, eds., Today's Economics. (P)
U.S. Chamber of Commerce, The National Income and its Distribution. (P)

Others:

The Markets in a Free Economy. (FS) M.G.H.
How the Price System Works. (F) A.E.S.
Work of the Stock Exchange. (F) C.O.R.
Saving and Investment. (FS) M.G.H.
The Stock Exchange: Its Nature and Function. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-47

PURPOSE:

This lesson will help you understand the difference between wants and demand.

PERFORMANCE CRITERION:

Without assistance, explain the difference between wants and demand, indicate which of these terms is more important in determining what type of goods and services will be produced, and justify the choice.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

- Maher and Symmes, Ideas About Others and You.
- Maher and Symmes, Learning About People Working for You.
- Industrial Relations Center, Elementary School Economics I -- Readings.
- Glassner and Grossman, How the American Economic System Functions.
- Stanek, How People Earn and Use Money.

Others:

- Shopping on Main Street. (FS) E.G.H.
- A Family Shopping Trip. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III - E Demand and Supply

No. III-48

PURPOSE:

This lesson will help you understand the difference between demand and quantity demanded.

PERFORMANCE CRITERION:

Without assistance, explain the difference between demand and the quantity demanded and indicate which is more important to the producer of goods and services.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Supply and demand
Demand Curve

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
- Basic economic text books. (B)
- Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)
- Bloom, How the American Economy is Organized. (P)
- Industrial Relations Center, Competitive Prices in Action. (P)
- U.S. Chamber of Commerce, Economic Change and Adjustment. (P)

Others:
- Law of Demand and Supply. (F) C.O.R.
- The Demand. (FS) E.B.F.
- Supply and Demand. (FS) M.G.H.
- The Role of the Market. (F) N.E.P.
- The Consumers' Side: Demand. Parts I and II. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III- E Demand and Supply

No. III-49

PURPOSE:

This lesson will hlep you understand the importance of effective demand.

PERFORMANCE CRITERION:

Without assistance, define effective demand and explain its importance in the market system.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Supply and demand	Prices
Functions of market system	Free enterprise
Consumer	

RESOURCES FOR STUDENT ACTIVITIES:

Books(B) and Pamphlets (P):
- Basic economics text books. (B)
- Nemmers, Dictionary of Economics and Business. (B)
- Bloom, How the American Economy is Organized. (P)
- Pearson, Morrill, and Peck, eds., Today's Economics. (P)

Others:
- Law of Demand and Supply. (F) C.O.R.
- Supply and Demand. (FS) M.G.H.
- The Role of the Market. (F) N.E.P.
- The Demand. (FS) E.B.F.
- The Consumers' Side: Demand. Parts I and II (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III- E Demand and Supply

No. III-50

PURPOSE:

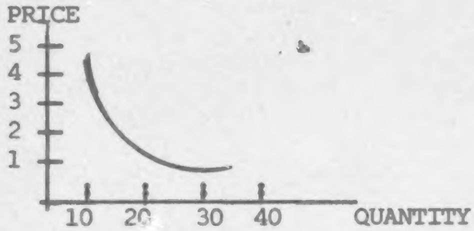
This lesson will help you to interpret a demand curve.

PERFORMANCE CRITERION:

Given a demand curve, read the amount of the commodity that would be sold at any selected price.

SAMPLE TEST SITUATION:

Individual Demand Curve:



Concept Areas:
 Demand curve and demand

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

- Basic economics text books. (B)
- Bloom, How the American Economy is Organized. (P)
- Pearson, Morrill, and Peck, eds., Today's Economics. (P)
- U.S. Chamber of Commerce, Economic Change and Adjustment. (P)

Others:

- The Consumers' Side: Demand. Parts I and II. (F) A.E.S.
- The Demand. (FS) E.B.F.
- Supply and Demand. (FS) M.G.H.
- Law of Demand and Supply. (F) C.O.R.
- The Role of the Market. (F) N.E.P.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-51

PURPOSE:

This lesson will help you understand what effect a change in the demand for a good has on the producers of that good.

PERFORMANCE CRITERION:

Given a list of businesses which are needed to provide ice cream, tell what will happen to each business if people decide not to buy as much ice cream.

SAMPLE TEST SITUATION:

Businesses: 1. dairy farmer; 2. ice cream plant; 3. retailer who sells ice cream.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Glassner and Grossman, How the American Economic System Functions.
Banks, How We Get Our Dairy Foods.
Meshover, You Visit a Dairy--Clothing Factory.

Others:

The Story of Milk. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-52

PURPOSE:

This lesson will help you understand changes in demand and the effect of these changes on resource allocation.

PERFORMANCE CRITERION:

Given a list of items for which demand has decreased, give reasons for the decreased demand and explain how this has affected the allocation of resources.

SAMPLE TEST SITUATION:

Items:

- Coal
- Hula hoops
- Railroads
- Travel across the ocean by ship

Concept Areas:

- Demand
- Consumption habits
- Elasticity of demand
- Transportation

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Pearson, Morrill, and Peck, editors, Today's Economics. (P)
Schultz, Readings in Economics for 12 Grade Students of American Democracy. (B)
Bloom, How the American Economy is Organized. (P)
U.S. Chamber of Commerce, Economic Change and Adjustment. (P)

Others:

Allocating Resources (T) T.C.
Law of Demand and Supply. (F) C.O.R.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-53

PURPOSE:

This lesson will help you understand how changes in demand affect the economy.

PERFORMANCE CRITERION:

Given a list of goods for which demand has increased, give reasons for the increased demand and explain how this has affected the economy.

SAMPLE TEST SITUATION:

Goods:

Compact cars
Transistorized appliances
Self-service dry cleaning

Concept Areas:

Changes in demand
Consumer
Advertising and demand
Consumption habits

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Bloom, How the American Economy is Organized. (P)
Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)
Pearson, Morrill, and Peck, editors, Today's Economics. (P)
U.S. Chamber of Commerce, Economic Change and Adjustment. (P)

Others:

Law of Demand and Supply. (F) C.O.R.
The Demand. (FS) E.B.F.
The Consumers' Side: Demand - Parts I and II (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-54

PURPOSE:

This lesson will help you understand that the reasons for demand may change over a period of time.

PERFORMANCE CRITERION:

Given a list of goods that were in demand during the time of the early settlers, tell why these goods are purchased today as compared with why they were purchased by the early settlers. What effect have these changes had on the quantity supplied?

SAMPLE TEST SITUATION:

Implied.

Goods:

Horseshoes
Candles
Gunpowder
Spinning wheel
Wagon wheels

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Patterson, Man Changes His World.
Parish, Let's Be Early Settlers with Daniel Boone.

Others:

Adventure with Frontier Children. (FS) E.R.S.
To California by Covered Wagon. (FS) E.R.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-55

PURPOSE:

This lesson will help you understand the effect of substitute products on the demand for a good.

PERFORMANCE CRITERION:

Given a product and several substitute products, determine the effect of the availability and price of the substitute products on the demand of the original product.

SAMPLE TEST SITUATION:

Original product: Popsicle

Substitute products:
1. Ice cream cone
2. Ice cream sandwich
3. Italian ice

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Maher and Symmes, Ideas About Others and You.
Stanek, How People Earn and Use Money.
Samford, McCall and Gue, You and the Neighborhood.

Others:

Learning to Use Money Wisely. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-56

PURPOSE:

This lesson will help you understand basic terms related to supply and demand.

PERFORMANCE CRITERION:

Given pairs of terms, define each term and state the relationship between the terms in each pair.

SAMPLE TEST SITUATION:

Pairs of terms:

Demand; supply
Surplus; shortage
Wants; utility
Substitute products; seasons
Factors that affect supply and demand; resources.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
Maher and Symmes, Ideas About Others and You.
Samford, McCall and Gue, You and the Neighborhood.
Samford, McCall and Gue, You and the Community.

Others:
Law of Demand and Supply (F) C.O.R.
The Demand. (FS) E.B.F.
The Consumers' Side: Demand - Parts I and II. (F) A.E.S.
The Producers' Side: Supply - Parts I and II. (F) A.E.S.
Allocating Resources. (T) T.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-57

PURPOSE:

This lesson will help you understand a supply schedule.

PERFORMANCE CRITERION:

Given a supply schedule indicating quantities which suppliers would be willing to place on the market at a series of prices, construct a supply curve.

SAMPLE TEST SITUATION:

Supply schedule:

Price	Quantity
$1	10
2	22
3	35
4	49
5	60
6	75

Concept Areas:

Supply schedule; Supply curve
Supply and demand

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Bloom, How the American Economy is Organized. (P)
Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)
Industrial Relations Center, Competitive Prices in Action. (P)
Pearson, Morrill and Peck, editors, Today's Economics. (P)
Basic economic text books. (B)

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-58

PURPOSE:

This lesson will help you recognize types of cost.

PERFORMANCE CRITERION:

Given a list of costs which are paid by business firms, determine which of these costs are fixed and which are variable.

SAMPLE TEST SITUATION:

Business costs:

Electricity
Hourly wages paid to employees
Taxes
Salaries paid to top management
Raw materials from which the product is made

Concept Areas:

Fixed and variable costs

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Bloom, How the American Economy is Organized. (P)
Industrial Relations Center, Competitive Prices in Action. (P)
U.S. Chamber of Commerce, Economic Change and Adjustment. (P)

Others:

Allocating Resources. (T) T.C.
The Producers' Side: Supply - Parts I and II. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply
No. III-59

PURPOSE:

This lesson will help you understand the influence exerted by the law of diminishing returns.

PERFORMANCE CRITERION:

Without assistance, explain how the supply curve in the product market reflects the law of diminishing returns.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

- Supply and demand
- Law of diminishing returns
- Supply curve
- Supply and diminishing returns
- Demand and diminishing returns

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

- Bloom, How the American Economy is Organized. (P)
- Industrial Relations Center, Competitive Prices in Action. (P)
- Pearson, Morrill and Peck, editors, Today's Economics. (P)
- Basic economics text books. (B)

Others:

- Law of Demand and Supply. (F) C.O.R.
- The Producers' Side: Supply - Parts I and II. (F) A.E.S.
- The Supply. (FS) E.B.F.
- Supply and Demand. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-60

PURPOSE:

This lesson will help you understand marginal cost and marginal revenue.

PERFORMANCE CRITERION:

Without assistance, define marginal cost and marginal revenue, and explain the statement "marginal cost equals marginal revenue," in terms of how much a firm will supply to the market.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Supply and demand
Market system
Marginal unit
Marginal revenue
Marginal cost
Equilibrium price
Price
Supply and costs

RESOURCES FOR STUDENT ACTIVITIES:

Books:
Basic economics text books
Nemmers, Dictionary of Economics and Business.

Others:
The Producers' Side: Supply - Parts I and II. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-61

PURPOSE:

This lesson will help you understand what is meant by short run and long run costs.

PERFORMANCE CRITERION:

Without assistance, write a paragraph explaining the characteristics of short run and long run costs.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Production costs
Investment and economic development
Capital
Supply and demand
Market System, functions of
Prices

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Bloom, How the American Economy is Organized. (P)
Industrial Relations Center, Profits at Work. (P)
U.S. Chamber of Commerce, Prices, Profits and Wages. (P)
Basic economics text books. (B)

Others:

The Producers' Side: Supply - Parts I and II. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-62

PURPOSE:

This lesson will help you understand conditions which affect supply.

PERFORMANCE CRITERION:

Given paper and crayons, draw a picture showing items on the produce counter of a store in the summer, and one showing goods available in the winter. Explain why some items are different, and why the price of the same good varies with the season.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
Pursell and Rodlyer, Food from Farm to Family.

Others:
Food for Big City. (FS) E.G.H.
Food for Little Town. (FS) E.G.H.
Shopping on Main Street. (FS) E.G.H.
A Family Shopping Trip. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-63

PURPOSE:

This lesson will help you understand the relationship between price and quantity demanded or supplied.

PERFORMANCE CRITERION:

Given a list of possible responses of a number of buyers or sellers, indicate the effect of price increases and decreases on each situation.

SAMPLE TEST SITUATION:

Types of responses:

Increased buying
Decreased buying
Increased selling
Decreased selling
Constant buying
Constant selling

Concept Areas:

Demand and supply
Market system
Production
Market and price

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics textbooks. (B)
U.S. Chamber of Commerce, Economic Change and Adjustment. (P)
Bloom, How the American Economy is Organized. (P)
Industrial Relations Center, Competitive Prices in Action. (P)

Others:

The Consumers' Side: Demand - Parts I and II (F) A.E.S.
The Producers' Side: Supply - Parts I and II. (F) A.E.S.
Law of Demand and Supply. (F) C.O.R.
The Demand. (FS) E.B.F.
The Supply. (FS) E.B.F.
Allocating Resources. (T) T.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-64

PURPOSE:

This lesson will help you understand concepts which must be considered when determining the level of output that will provide the best return for a firm.

PERFORMANCE CRITERION:

Given a firm's demand schedule for its product, and the marginal cost and average cost at various levels of output, do the following:

1. Compute total revenue*
2. Compute marginal revenue*
3. Compute total cost*
5. Indicate the level of output that will maximize profit
6. Indicate the price the firm can charge at that level
7. Indicate the total profit that will be made at the level of maximum profit.

(*at each level of output)

SAMPLE TEST SITUATION:

Demand schedule:

Price	Output demanded	Price	Output demanded
$100	1	$70	7
95	2	65	8
90	3	60	9
85	4	55	10
80	5	50	11
75	6		

Total Revenue	Marginal Revenue	Quantity of Output	Total Cost	Average Cost	Marginal Cost	Total Profits
$	$	1	$	$80	$80	$
		2		70	60	
		3		60	40	
		4		55	40	
		5		56	60	
		6		60	80	
		7		68-4/7	120	
		8		72-1/2	130	
		9		80	140	
		10		88	160	
		11		96-4/11	180	

Concept Areas:

Marginal revenues
Marginal costs
Marginal productivity
Demand and supply
Production, coordination of
Profits
Costs

RESOURCES FOR STUDENT ACTIVITIES:

Books(B) and Pamphlets (P):

Basic economics textbooks (B) Bloom, How the American Economy is Organized. (P)
Industrial Relations Center, Competitive Prices in Action. (P)
U.S. Chamber of Commerce, Economic Change and Adjustment. (P)
U.S. Government, Profits and the American Economy. (P)
Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)
Pearson, Morrill and Peck, editors, Today's Economics. (P)

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-65

PURPOSE:

This lesson will help you understand the influence of price changes on your family's purchases of goods.

PERFORMANCE CRITERION:

Given a list of items which could go up in price, pick those which your family would continue to buy and give a reason in each case.

SAMPLE TEST SITUATION:

Items: 1. coffee 2. shoes; 3. soda pop; 4. ice cream; 5. milk; 6. color TV; 7. eggs.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Maher and Symmes, Ideas About Others and You.
Maher and Symmes, Learning About People Working for You.
Glassner and Grossman, How the American Economic System Functions.
Stanek, How People Earn and Use Money.

Others:

Shopping on Main Street. (FS) E.G.H.
A Family Shopping Trip. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-66

PURPOSE:

This lesson will help you understand aggregate supply and demand.

PERFORMANCE CRITERION:

Given the demand schedules for a number of consumers, and the supply schedules for a number of firms operating in a market; compute the aggregate demand and supply schedules for that market; plot these as curves; and determine the equilibrium price.

SAMPLE TEST SITUATION:

Demand schedules:

#1: Price	Quantity	#2: Price	Quantity	#3: Price	Quantity
$100	1	$100	3	$100	0
75	2	75	6	75	0
50	3	50	7	50	2
25	4	25	9	25	3

Supply schedules:

#1: Price	Quantity	#2: Price	Quantity	#3: Price	Quantity
$100	4	$100	12	$100	3
75	3	75	7	75	2
50	2	50	3	50	1
25	1	25	1	25	0

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics textbooks. (B)
Bloom, How the American Economy is Organized. (P)
Industrial Relations Center, Competitive Prices in Action. (P)
U.S. Chamber of Commerce, Economic Change and Adjustment. (P)
Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-67

PURPOSE:

This lesson will help you understand the relationship between the product market and the factor market.

PERFORMANCE CRITERION:

Without assistance, explain how an increase in the price of a good or service affects activity in the product market and in the factor market. Also explain the effects of a decrease in price in the same markets.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Wages, interest, rent
Supply and demand
Functions of the market system
Income and price changes
Factors of production
Flow chart
Price

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets(P):
- Basic economic text books. (B)
- Bloom, How the American Economy is Organized. (P)
- Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)
- U.S. Chamber of Commerce, The National Income and Its Distribution. (P)
- Pearson, Morrill, and Peck, editors, Today's Economics. (P)

Others:
- U.S. Income and Spending Flow. (T) T.C.
- Flow of Economic Activity. (T) T.C.
- The Markets in a Free Economy. (F) M.G.H.
- Law of Supply and Demand. (F) C.O.R.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-68

PURPOSE:

This lesson will help you understand concepts which determine market price.

PERFORMANCE CRITERION:

Without assistance, explain what is indicated by a demand schedule and by a supply schedule, and explain the relationship of these schedules in terms of market price.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Functions of the market system	Function of prices in a free economy
Market demand, supply, and price	Equilibrium price

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Bloom, How the American Economy is Organized. (P)
Schultz, Readings in Economics for 12th Grade Students of American Democracy.
Industrial Relations Center, Competitive Prices in Action. (P)

Others:

Law of Demand and Supply. (F) C.O.R.
The Markets in a Free Economy. (FS) M.G.H.
The Demand. (FS) E.B.F.
The Supply. (FS) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-69

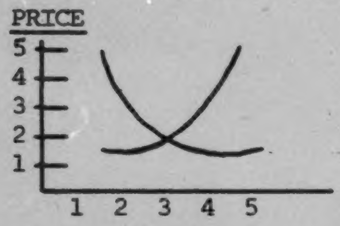
PURPOSE:

This lesson will help you understand market price.

PERFORMANCE CRITERION:

Given a graph showing supply and demand curves, determine the equilibrium price and interpret this in terms of the quantity supplied and demanded at that price.

SAMPLE TEST SITUATION:



Concept Areas:
- Supply and demand
- Market price
- Equilibrium price

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
- Basic economics text books. (B)
- Bloom, How the American Economy is Organized. (P)
- U.S. Chamber of Commerce, Economic Change and Adjustment. (P)
- Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)

Others:
- The Demand. (FS) E.B.F.
- The Supply. (FS) E.B.F.
- The Producers' Side: Supply - Parts I and II (F) A.E.S.
- The Consumers' Side: Demand - Parts I and II (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-70

PURPOSE:

This lesson will help you understand surplus and shortage in the market.

PERFORMANCE CRITERION:

Given a list of situations which cause changes in the amount of goods available, divide the list into groups showing those which might cause a surplus or a shortage in the market.

SAMPLE TEST SITUATION:

Situations:

1. A frost during Florida's grapefruit season.
2. An abundant harvest of grain.
3. A nationwide steel strike.
4. An abundant harvest of tomatoes.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Pursell and Rodlyer, Food from Farm to Family.
Dictionaries of economics.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-71

PURPOSE:

This lesson will help you understand the relationship between prices and the supply of goods.

PERFORMANCE CRITERION:

Given paper and crayons, draw several pictures of economic goods for which a surplus presently exists in the market, and several items for which a shortage exists, and tell what effect each condition has on the price of the good.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Stanek, How People Earn and Use Money.
Pursell and Rodlyer, Food from Farm to Family.
Dictionaries of economics.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-72

PURPOSE:

This lesson will help you understand surplus and shortage in the market.

PERFORMANCE CRITERION:

Given a number of market situations, identify those which show a surplus, and those which show a shortage of goods in the market. Tell the effect of each condition on the market situation.

SAMPLE TEST SITUATION:

Situations:
1. The store where you shop has a large quantity of Holloween masks on December 1.
2. You go to the store in January to buy a sled, but they have none available for sale.
3. You and your friends are willing to mow lawns during the summer, but there is only one family in town willing to hire anyone for this job.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
- Stanek, How People Earn and Use Money.
- Maher and Symmes, Learning About People Working for You.
- Maher and Symmes, Ideas About Others and You.
- Glassner and Grossman, How the American Economic System Functions.

Others:
- Stores in Little Town. (FS) E.G.H.
- Shopping on Main Street. (FS) E.G.H.
- Food for Big City. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-73

PURPOSE:

This lesson will help you understand price elasticity.

PERFORMANCE CRITERION:

Without assistance, state the relationship between demand and price in terms of elasticity.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:
- Supply and demand
- Elasticity of demand and prices.

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
- Basic economics text books. (B)
- Nemmers, Dictionary of Economics and Business. (B)
- Bloom, How the American Economy is Organized. (P)

Others:
- Profit and Cost Equilibrium. (FS) M.G.H.
- Law of Demand and Supply. (F) C.O.R.
- The Markets in a Free Economy. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-74

PURPOSE:

This lesson will help you understand conditions which affect demand.

PERFORMANCE CRITERION:

Given paper and crayons, draw a series of pictures to show how the demand for different types and styles of clothing varies with the seasons and geographic locations. Tell what this means to the business firms which supply clothing.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
- Stanek, How People Earn and Use Money.
- Pursell and Rodlyer, Clothes from Head to Toe.
- McCall, How We Get Our Cloth.
- Maher and Symmes, Ideas About Others and You.

Others:
- How America is Clothed. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-75

PURPOSE:

This lesson will help you understand conditions which affect demand.

PERFORMANCE CRITERION:

Without assistance, illustrate how demand for a product might vary with the weather, the time of year, and the availability of substitute products.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Stanek, How People Earn and Use Money.

Others:

Shopping on Main Street. (FS) E.G.H.

Stores in Little Town. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-76

PURPOSE:

This lesson will show you how demand for certain products affects economic activity.

PERFORMANCE CRITERION:

Given a list of items a fur trapper needed, tell how the demand for each of these affected the activities of the early settlers in the community.

SAMPLE TEST SITUATION:

Items: 1. traps; 2. food; 3. clothing; 4. rifle; 5. snowshoes.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
Patterson, Man Changes His World.
Samford, McCall and Gue, You and the Community.
Krug, and McCall, You and the Nation.
Samford, McCall and Cunningham, You and the United States.

Others:
Trappers and Traders of the Far West. (R) E.T.M.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-77

PURPOSE:

This lesson will help you understand demand schedules.

PERFORMANCE CRITERION:

Given a demand schedule indicating quantities which consumers will purchase at various prices, construct a demand curve.

SAMPLE TEST SITUATION:

Demand schedule:

Price	Quantity
$1	65
2	52
3	43
4	31
5	20
6	9

Concept Areas:

Supply and demand
Demand curve

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
- Basic economics text books. (B)
- Bloom, How the American Economy is Organized. (P)
- Industrial Relations Center, Competitive Prices in Action. (P)

Others:
- The Consumers' Side: Demand. (F) A.E.S.
- The Demand. (FS) E.B.F.
- Law of Demand and Supply. (F) C.O.R.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-78

PURPOSE:

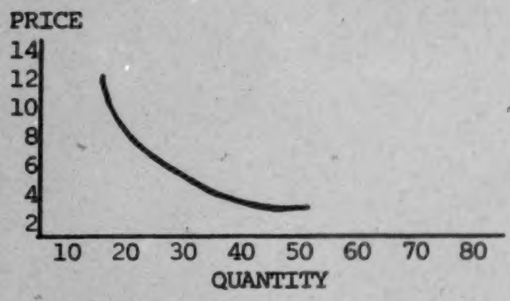
This lesson will help you understand reasons for shifts of demand curves.

PERFORMANCE CRITERION:

Given the demand curve for a product, determine whether or not there would be a shift in this curve under each of the following conditions and indicate the direction of any such shift: 1. An increase in price of the product caused by a fire in production plant. 2. An increase in the price of substitute products.
3. The income of consumers drops to a lower level. 4. A fad develops for the product.
5. The price of a complementary product declines. 6. A decrease in the quantity supplied.
7. The product becomes obsolete.

SAMPLE TEST SITUATION:

DEMAND CURVE:



Concept Areas:
Demand and supply
Functions of the market system
Factors affecting competition
Income and demand
Price

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
Basic economics Textbooks.(B)
Bloom, How the American Economy is Organized. (P)
Industrial Relations Center, Competitive Prices in Action. (P)
U.S. Chamber of Commerce, Economic Change and Adjustment. (P)

Others:
The Law of Demand and Supply. (F) C.O.R.
The Consumers' Side: Demand. (F) A.E.S.
The Demand. (FS) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-79

PURPOSE:

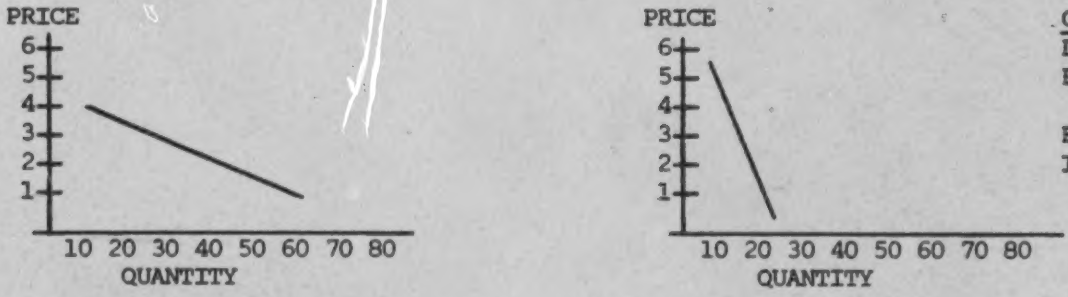
This lesson will help you understand elasticity of demand.

PERFORMANCE CRITERION:

Given two demand curves constructed in diagrams with the same scale, select the one which illustrates greater elasticity of demand and explain your choice.

SAMPLE TEST SITUATION:

DEMAND CURVES



Concept Areas:
Demand
Elasticity of demand
Elastic demand
Inelastic demand

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
- Basic economics text books and dictionaries. (B)
- Bloom, How the American Economy is Organized. (P)
- Industrial Relations Center, Competitive Prices in Action. (P)
- U.S. Chamber of Commerce, Economic Change and Adjustment. (P)

Others:
- Law of Demand and Supply. (F) C.O.R.
- The Demand. (FS) E.B.F.
- The Consumers' Side: Demand - Parts I and II. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-80

PURPOSE:

This lesson will help you understand elasticity of supply.

PERFORMANCE CRITERION:

Given the supply schedules for a firm during the market (or momentary) period, the short run period, and the long run period, draw the supply curve for each. Indicate the relative elasticity of each curve over the price ranges indicated, and explain how time is important in affecting the elasticity of each.

SAMPLE TEST SITUATION:

Market period:		Short run:		Long run:	
Price	quantity	Price	quantity	Price	quantity
$100	5	$100	10	$100	15
75	5	75	8	75	12
50	5	50	7	50	9
33	5	33	6	33	6
25	5	25	5	25	3

Concept Areas:

Supply and supply curves
Elasticity
Market System

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
- Basic economics text books. (B)
- Bloom, How the American Economy is Organized. (P)
- U.S. Chamber of Commerce, Economic Change and Adjustment. (P)

Others:
- Law of Demand and Supply. (F) C.O.R.
- The Supply. (FS) E.B.F.
- The Producers' Side: Supply - Parts I and II. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-E Demand and Supply

No. III-81

PURPOSE:

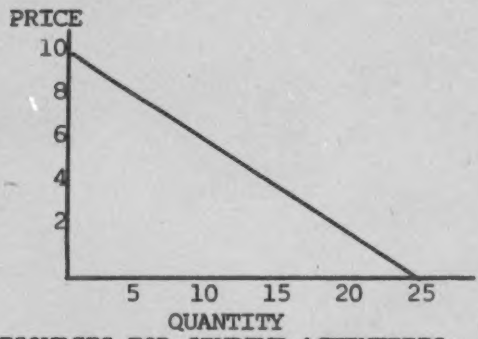
This lesson will help you understand how to determine relative elasticity.

PERFORMANCE CRITERION:

Given a demand curve, compute the elasticity for any selected range of prices or area of the curve.

SAMPLE TEST SITUATION:

DEMAND CURVE



Concept Areas:

Elasticity of demand
Demand and supply
Prices

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
- Basic economics Text books. (B)
- Bloom, How the American Economy is Organized. (P)
- U.S. Chamber of Commerce, Economic Change and Adjustment. (P)

Others:
- The Consumers' Side: Demand - Parts I and II. (F) A.E.S.
- Law of Demand and Supply. (F) C.O.R.
- The Demand. (FS) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-F Prices

No. III-82

PURPOSE:

This lesson will help you understand what is meant by price.

PERFORMANCE CRITERION:

Without help, give the meaning of the term price.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Maher and Symmes, Learning About People Working for You.
Stanek, How People Earn and Use Money.
Elkin, The True Book of Money.

Others:

How the Price System Works, (F) A.E.S.
Learning to Use Money Wisely, (FS) S.V.E.
Learning to Live Together--Part I, (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-F Prices

No. III-83

PURPOSE:

This lesson will help you understand price.

PERFORMANCE CRITERION:

Without assistance explain the difference between price and value.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Kane, How Money and Credit Help Us.
Stanek, How People Earn and Use Money.
Presno and Presno, People and Their Actions in Social Roles.
Industrial Relations Center, Elementary School Economics I--Readings.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-F Prices

No. III-84

PURPOSE:

This lesson will help you understand how a change in demand affects market price.

PERFORMANCE CRITERION:

Given the original demand schedule for a product (D), a second schedule indicating a decrease in demand (D'), and a perfectly inelastic supply schedule (S), plot the curves of these schedules on one graph. Determine the original market price and show the effect of a decrease in demand on market price. Give examples of goods and services to which this situation might apply and explain why.

SAMPLE TEST SITUATION:

Original demand (D)		Decreased demand (D')		Supply Schedule (S)	
Price	quantity	Price	quantity	Price	quantity
$ 2.50	23	$ 2.50	16	$ 2.50	10
5.00	17	5.00	10	5.00	10
7.50	12	7.50	6	7.50	10
10.00	10	10.00	4	10.00	10

Concept Areas:

Supply and demand
Market price
Market system
Equilibrium price

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Bloom, How the American Economy is Organized. (P)
Industrial Relations Center, Competitive Prices in Action. (P)

Others:

And Then Came Market Price. (F) A.E.S.
Supply and Demand. (FS) M.G.H.
The Law of Demand and Supply. (F) Cor.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-F Prices

No. III-85

PURPOSE:

This lesson will help you understand how a change in supply affects market price.

PERFORMANCE CRITERION:

Given the original supply schedule for a product (S), a new schedule showing an increase in the amount supplied (S'), and a demand curve for that product, plot the curves for these schedules on one graph. Determine the original market price and tell what effect an increase in supply had on price. Indicate examples of goods and services to which this situation might apply and explain why.

SAMPLE TEST SITUATION:

Supply schedule (S)		Supply schedule (S')		Demand schedule (D)	
Price	quantity	Price	quantity	Price	quantity
$ 5	4	$ 5	10	$ 5	16
10	7	10	13	10	13
15	10	15	16	15	10
20	13	20	19	20	7

Concept Areas:

Market price
Supply and demand

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Bloom, How the American Economy is Organized. (P)
U.S. Chamber of Commerce, Economic Change and Adjustment. (P)

Others:

And Then Come Market Prices. (F) A.E.S.
The Law of Demand and Supply. (F) Cor.
The Demand. (FS) E.B.F.
The Supply. (FS) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-F Prices

No. III-86

PURPOSE:

This lesson will help you understand wages.

PERFORMANCE CRITERION:

Without assistance, define the term wages.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Dictionaries of economics.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-F Prices

No. III-87

PURPOSE:

This lesson will help you identify price in various types of markets.

PERFORMANCE CRITERION:

Given a list of goods and services exchanged in the markets, designate the most common term used for the payment received for each, and indicate the type of market in which the exchange takes place.

SAMPLE TEST SITUATION:

Sample goods and services:

House which is for sale.
Money available for loan.
The labor of a mailman.
Machines used for production.

Concept Areas:

Interest rates; wages; rent
Factors of production
Functions of market system
Prices

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Federal Reserve Bank of Philadelphia, The Price System. (P)
Bloom, How the American Economy is Organized. (P)
U.S. Chamber of Commerce, Prices, Profits and Wages. (P)

Others:

How the Price System Works. (F) A.E.S.
Introducing Factor Markets. (F) A.E.S.
Wages: A First Look. (F) A.E.S.
Returns on Property: Interest and Rent. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-F Prices

No. III-88

PURPOSE:

This lesson will help you understand the price-directed economy.

PERFORMANCE CRITERION:

Without assistance, explain what is meant by a price-directed economy, and show how this type of economy operates in determing what goods and services will be sold and what factors of production will be used.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Supply and demand
Functions of the market system
Prices
Free enterprise

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
U.S. Chamber of Commerce, Prices, Profits and Wages. (P)
Federal Reserve Bank of Philadelphia, The Price System. (P)
Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)

Others:

How the Price System Works. (F) A.E.S.
Flow of Economic Activity. (T) T.C.
The Markets in a Free Economy. (FS) M.G.H.
American Capitalism. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-F Prices

No. III-89

PURPOSE:

This lesson will help you understand the effects of price changes on market activity.

PERFORMANCE CRITERION:

Given examples of price changes in a market situation of pure competition, indicate what might have caused the price changes and what might happen in the market as a result of the changes.

SAMPLE TEST SITUATION:

Examples:

Prices rise.
Prices decline.

Concept Areas:

Supply and demand
Functions of the market system
Prices in a free economy
Equilibrium price

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Federal Reserve Bank of Philadelphia, The Price System. (P)
Industrial Relations Center, Competitive Prices in Action. (P)

Others:

And Then Come Market Prices. (F) A.E.S.
The Law of Demand and Supply. (F) Cor.
Supply and Demand. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-F Prices

No. III-90

PURPOSE:

This lesson will help you understand that time can be an element in determining prices.

PERFORMANCE CRITERION:

Without assistance, explain what factors might allow a firm to charge a higher price in the short run, indicate the possible effect of the higher price on its profits, and tell how it might affect other firms operating in the same industry.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Profits and prices	Functions of the market system
Competition	The short run period

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
U.S. Chamber of Commerce, Economic Change and Adjustment. (P)
Industrial Relations Center, Competitive Prices in Action. (P)

Others:

Putting the Market Tools to Work. (F) A.E.S.

The Law of Demand and Supply. (F) Cor.
The Supply. (FS) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-F Prices

No. III-91

PURPOSE:

This lesson will help you understand the effects that supply surpluses or shortages can have on market price.

PERFORMANCE CRITERION:

Without assistance, explain what effects a surplus may have on the market price and what effects a shortage might have. Explain how equilibrium could be restored in each instance.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Demand and supply	Functions of the market system
Equilibrium price	Prices

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Bloom, How the American Economy is Organized. (P)
Industrial Relations Center, Competitive Prices in Action. (P)

Others:

Balancing the Supply and Demand. (FS) E.B.F.
And Then Come Market Prices. (F) A.E.S.
Supply and Demand. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-F Prices

No. III-92

PURPOSE:

This lesson will help you understand how a tax might affect market conditions.

PERFORMANCE CRITERION:

Given the demand and supply schedules for a product, plot the curves for those schedules on one graph. Identify the equilibrium price and the quantity that will be sold at that price. Then assume that a 20% tax is placed upon the product, raising the market price by 20%. Tell what will happen to the sales of the product, using exact figures as revealed by the curves. Explain how the supplier will be affected and how the market will adjust to the new tax.

SAMPLE TEST SITUATION:

Demand schedule

Price	quantity
$20	0
15	50
10	100
5	150

Supply schedule

Price	quantity
$20	200
15	150
10	100
5	50

Concept Areas:

Demand and supply
Market system
Market price
Taxes

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Bloom, How the American Economy is Organized. (P)
Industrial Relations Center, Competitive Prices in Action. (P)
U.S. Chamber of Commerce, Economic Change and Adjustment. (P)

Others:

Putting the Market Tools to Work. (F) A.E.S.
The Law of Demand and Supply. (F) Cor.
Supply and Demand. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-F Prices

No. III-93

PURPOSE:

This lesson will help you understand how a change in demand affects market price.

PERFORMANCE CRITERION:

Given the original demand schedule for a product (D), a new schedule showing a decrease in demand (D'), and a perfectly elastic supply schedule wherein at the price of $5.00 from 1 to 30 items will be offered for sale, plot the supply and demand curves on one graph; determine the original market price; tell what effect a decrease in the amount demanded has on the market price; indicate examples of goods and services to which this situation might apply, and explain why.

SAMPLE TEST SITUATION:

Demand schedule (D)		Demand schedule (D')	
Price	quantity	Price	quantity
$ 2.50	23	$ 2.50	16
5.00	17	5.00	10
7.50	12	7.50	6
10.00	10	10.00	4

Concept Areas:

Market price
Demand and supply
Elasticity

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Bloom, How the American Economy is Organized. (P)
Industrial Relations Center, Competitive Prices in Action. (P)

Others:

The Law of Demand and Supply. (F) Cor.
And Then Come Market Prices. (F) A.E.S.
Supply and Demand. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-F Prices

No. III-94

PURPOSE:

This lesson will help you understand how a change in supply affects market price.

PERFORMANCE CRITERION:

Given the original supply schedule of a product (S), a new supply schedule showing an increase (S'), and an inelastic demand schedule in which 15 items will be sold regardless of price, plot the supply and demand curves within one quadrant; determine the original market price; indicate what effect an increase in the amount supplied had on the market price; and give examples of goods and services to which this situation would apply, and explain why.

SAMPLE TEST SITUATION:

Supply schedule (S)

Price	quantity
$ 2.50	3
5.00	9
7.50	15
10.00	21
12.50	27

Supply schedule (S')

Price	quantity
$ 2.50	10
5.00	15
7.50	24
10.00	31
12.50	35

Concept Areas:

- Demand and supply
- Elasticity
- Market price
- Equilibrium price

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Bloom, *How the American Economy is Organized*. (P)
Industrial Relations Center, *Competitive Prices in Action*. (P)

Others:

The Law of Demand and Supply. (F) Cor.
The Demand and Supply. (FS) M.G.H.
And Then Come Market Prices. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-F Prices

No. III-95

PURPOSE:

This lesson will help you understand how changes in demand and supply affect market price.

PERFORMANCE CRITERION:

Given the original demand schedule for a product (D), a schedule which shows an increase in demand (D'), a schedule which shows a decrease in demand (D"), the original supply schedule (S), a supply schedule showing an increase (S'), and a supply schedule showing a decrease (S"), plot the curves on one graph; determine the original market price; and indicate how market price is affected in the following situations.

(1) An increase in demand only.
(2) A decrease in demand only.
(3) An increase in supply only.
(4) A decrease in supply only.
(5) An increase in both demand and supply.
(6) A decrease in both demand and supply.
(7) An increase in demand and a decrease in supply.
(8) A decrease in demand and as increase in supply.

SAMPLE TEST SITUATION:

Demand schedule (D)

Price	quantity
$ 5.00	25
10.00	15
15.00	6

Demand schedule (D')

Price	quantity
$ 5.00	26
10.00	22
15.00	12

Demand schedule (D")

Price	quantity
$ 5.00	16
10.00	6
15.00	0

Supply schedule (S)

Price	quantity
$ 5.00	6
10.00	15
15.00	25

Supply schedule (S')

Price	quantity
$ 5.00	13
10.00	22
15.00	30

Supply schedule (S")

Price	quantity
$ 5.00	0
10.00	6
15.00	15

Concept Areas:

Demand and supply
Equilibrium price

Functions of market system

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic Economics text books. (B)
Industrial Relations Center, Competitive Prices in Action. (P)
Bloom, How the American Economy is Organized. (P)

Others:

The Law of Demand and Supply. (F) Cor.
And Then Come Market Prices. (F) A.E.S.
Demand and Supply. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-F Prices

No. III-96

PURPOSE:

This lesson will help you understand concepts relating to the adjustment that a firm makes in a purely competitive market.

PERFORMANCE CRITERION:

Given the demand schedule for the product of a firm in a purely competitive market, and the average total cost schedule for the same firm, plot the demand curve and the ATC curve. Indicate what quantity the firm will produce and explain why. Explain the fact that the firm's demand curve is perfectly elastic.

SAMPLE TEST SITUATION:

Demand schedule		Average total cost	
Price	quantity	ATC	quantity
$5	5	$15.00	10
5	10	7.50	15
5	15	5.00	20
5	20	7.50	25
5	25	15.00	30
5	30		

Concept Areas: Production costs; Demand; Profits and prices; Market system

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books and dictionaries. (B)
Bloom, How the American Economy is Organized. (P)
Industrial Relations Center, Competitive Prices in Action. (P)
U.S. Chamber of Commerce, Economic Change and Adjustment. (P)

Others:

Profit and Cost Equilibrium. (FS) M.G.H.
The Law of Demand and Supply. (F) Cor.
Demand and Supply. (FS) M.G.H.
And Then Come Market Prices. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-G Competition

No. III-97

PURPOSE:

This lesson will help you understand competition.

PERFORMANCE CRITERION:

Without help, tell what is meant by competition in the market and cut out articles or pictures from newspapers to illustrate the definition.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Competition
Market system

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Bloom, How the American Economy is Organized. (P)
Sloan and Zurcher, Dictionary of Economics. (B)

Others:

How the American Economic System Functions. (FS) B.P.
What is Economics? (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-G Competition

No. III-98

PURPOSE:

This lesson will help you understand the meaning of competition.

PERFORMANCE CRITERION:

Without assistance, define competition and give the characteristics of a competitive market.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Competition
Market system

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics textbooks. (B)
Nemmers, Dictionary of Economics and Business. (B)
Industrial Relations Center, Competitive Prices in Action. (P)
Federal Reserve Bank of Philadelphia, The Price System. (P)

Others:

The Case for Competition. (F) C.A.F.
Equilibrium in the Competitive Society. (F) A.E.S.
A Case Study in Competition: Agriculture--Parts 1, 2, and 3. (F) A.E.S.
Our Economic System. (FS) F.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-G Competition

No. III-99

PURPOSE:

This lesson will help you understand price competition and non-price competition.

PERFORMANCE CRITERION:

Without assistance, define price competition and explain how it operates.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Price competition and non-price competition
Market system

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Federal Reserve Bank of Philadelphia, The Price System. (P)
Bloom, How the American Economy is Organized. (P)
Industrial Relations Center, Competitive Prices in Action. (P)

Others:

Our Economic System. (FS) F.H.
Capitalism. (F) Cor.
The Case for Competition. (F) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-G Competition

No. III-100

PURPOSE:

This lesson will help you understand a competitive market situation.

PERFORMANCE CRITERION:

Given a list of characteristics which describe market activity, tell which ones describe a competitive market situation.

SAMPLE TEST SITUATION:

Characteristics:

1. Large number of sellers.
2. One seller.
3. One firm produces a unique product.
4. Many firms producing identical product.
5. Extensive advertising by sellers.
6. Pricing is the major device used to attract buyers.

Concept Areas:

Competition
Monopoly

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Bloom, How the American Economy is Organized. (P)
Industrial Relations Center, Competitive Prices in Action. (P)

Others:

How the American Economic System Functions. (FS) B.P.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-G Competition

No. III-101

PURPOSE:

This lesson will help you understand the effects of pure competition.

PERFORMANCE CRITERION:

Without assistance, state the basic effects of a purely competitive market situation on the consumer and on the producer.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Market system, functions of	Competition
Factors affecting consumption	

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Keezer, New Forces in American Business. (B)
Bloom, How the American Economy is Organized. (P)
U.S. Chamber of Commerce, Economic Change and Adjustment. (P)

Others:

Introducing Factor Markets. (F) A.E.S.
The Market and the Individual. (F) N.A.M.
Equilibrium in the Competitive Society. (F) A.E.S.
Our Economic System. (FS) F.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-G Competition

III-102

PURPOSE:

This lesson will help you identify characteristics of various markets.

PERFORMANCE CRITERION:

Given a list of the characteristics of various markets, identify the markets to which each of these characteristics applies.

SAMPLE TEST SITUATION:

Characteristics:

Entry by new firms is the most difficult.
This market has the greatest number of sellers.
This market has the least amount of price competition.

Concept Areas:

Pure competition	Oligopoly
Monopoly	Monopolistic competition

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Keezer, New Forces in American Business. (B)
U.S. Government, Profits and the American Economy. (P)

Others:

Markets in a Free Economy. (FS) M.G.H.
The Case of One Firm. (F) A.E.S.
The Case of Few Firms. (F) A.E.S.
The Case of Many Firms but Different Products. (F) A.E.S.
Big Enterprise in the Competitive System. (F) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-G Competition

No. III-103

PURPOSE:

This lesson will help you identify characteristics of various markets.

PERFORMANCE CRITERION:

Without assistance, distinguish between competition, monopolistic competition, oligopoly, and monopoly as to numbers of sellers, product differentiation, and the dependency of each selling unit upon the other selling units.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

- Pure Competition
- Monopoly
- Oligopoly
- Monopolistic competition

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Nemmers, Dictionary of Economics and Business. (B)
Keezer, New Forces in American Business. (B)
U.S. Government, Profits in the American Economy. (P)

Others:

Markets in a Free Economy. (FS) M.G.H.
The Case of One Firm. (F) A.E.S.
Competition and Big Business. (F) E.B.F.
The Case of Few Firms. (Part I) (F) A.E.S.
The Case of Many Firms but Different Products. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-G Competition

No. III-104

PURPOSE:

This lesson will help you understand characteristics of the markets in which businesses operate.

PERFORMANCE CRITERION:

Give a list of businesses, indicate the type of market situation in which each would usually be found.

SAMPLE TEST SITUATION:

Businesses:

Electrical power company
Clothing retailer
Wheat farmer
Automobile manufacturer

Concept Areas:

Pure Competition
Public utilities
Monopoly
Oligopoly
Monopolistic competition

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Sloan and Zurcher, A Dictionary of Economics. (B)
Keezer, New Forces in American Business. (B)
Federal Reserve Bank of Philadelphia, The Price System. (P)
Korey, Business and the American Way. (P)

Others:

Markets in a Free Economy. (FS) M.G.H.
A Case Study in Competition: Agriculture--Parts 1, 2, and 3. (F) A.E.S.
Competition and Big Business. (F) E.B.F.
The Case of Many Firms but Different Products. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-G Competition

No. III-105

PURPOSE:

This lesson will help you understand competition in markets.

PERFORMANCE CRITERION:

Given a list of products, state when the industry producing each product operated in a competitive market in the U.S., list the characteristics of each market situation when it was competitive; list the present characteristics of the market in which the product is sold; state the reasons for changes in each market situation; and classify the present market situation for each product as pure competition, monopolistic competition, oligopoly, or monopoly.

SAMPLE TEST SITUATION:

Products:

Gasoline
Motion pictures
Automobiles
Groceries

Concept Areas:

Pure competition
Monopolistic competition
Big business
Oligopoly
Monopoly
Industrial concentration

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics and history text books. (B)
Keezer, New Forces in American Business. (B)
U.S. Government, Profits in the American Economy. (P)

Others:

Major Industries Today. (FS) E.G.H.
Markets in a Free Economy. (FS) M.G.H.
Competition and Big Business. (F) E.B.F.
The Case of Many Firms but Different Products. (F) A.E.S.
The Case of a Few Firms--Part I. (F) A.E.S.
The Case of One Firm. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-G Competition

No. III-106

PURPOSE:

This lesson will help you understand methods of competition.

PERFORMANCE CRITERION:

Given an example of a new business firm, suggest ways in which the firm can compete effectively for the consumer's dollar.

SAMPLE TEST SITUATION:

Firm: A new restaurant.

Concept Areas:

- Competition
- Price competion
- Consumer

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic economics text books. (B)

Others:

Advertising--A Force in Modern Living. (FS) C.A.F.
Competition in Business. (F) Ald.
The Case of a Few Firms. -- Part 1. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-G Competition

No. III-107

PURPOSE:

This lesson will help you understand methods of competition.

PERFORMANCE CRITERION:

Without assistance, suggest methods which might be used by the merchants of your community to attract trade.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Price competition	Non-price competition
Advertising	Markets

RESOURCES FOR STUDENT ACTIVITIES:

Pamphlets (P):

Bloom, How the American Economy is Organized.
U.S. Chamber of Commerce, Economic Change and Adjustment.
U.S. Government, Profits and the American Economy.

Others:

Competition in Business. (F) Ald.
The Man Who Built a Better Mousetrap. (F) U.M.
The Importance of Selling. (F) C.M.U.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-G Competition

No. III-108

PURPOSE:

This lesson will help you understand oligopoly.

PERFORMANCE CRITERION:

Given the market price of a product in an oligopoly market, a range of prices higher and lower than the market price, and the quantity that would be pruchased at each price from a firm operating in that oligopoly market, plot the demand curve for this firm, tell what pricing policy the firm would follow, and give reasons.

SAMPLE TEST SITUATION:

Market price: $20

Firm's Demand schedule

Price	quantity
$25	1
20	20
15	22
10	25
5	28

Concept Areas:

- Oligopoly
- Market price
- Limited competition
- Big Business and competition
- Price fixing

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books and dictionaries. (B)
Bloom, How the American Economy is Organized. (P)
Industrial Relations Center, Competitive Prices in Action. (P)

Others:

The Case of Few Firms--Parts 1 and 2. (F) A.E.S.
Big Enterprise in the Competitive System. (F) M.S.U.
Competition and Big Business. (F) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-G Competition

No. III-109

PURPOSE:

This lesson will help you understand the effects of competition on the economic activity of a community.

PERFORMANCE CRITERION:

Given an example of a community which has only one firm producing a particular product, and a community which has four firms producing the same product, indicate what effects competition might have on the second community which would not be found in the first community.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

- Competition
- Monopoly
- Prices

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

- Basic economics text books. (B)
- Boylan, Economics of the Community. (P)
- Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)

Others:

- Competition in Business. (F) Ald.
- The Case of One Firm. (F) A.E.S.
- Markets in a Free Economy. (F) M.G.H.
- The Case of Few Firms.--Parts 1 and 2. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-G Competition

No. III-110

PURPOSE:

This lesson will help you understand competition.

PERFORMANCE CRITERION:

Without assistance, distinguish between price competition and non-price competition.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Competition
Advertising
Price

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Keezer, New Forces in American Business. (B)
Federal Reserve Bank of Philadelphia, The Price System. (P)
Industrial Relations Center, Competitive Prices in Action. (P)

Others:

Advertising--A Force in Modern Living. (FS) K.P.
Competition in Business. (F) Ald.
Markets in a Free Economy. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-G Competition

No. III-111

PURPOSE:

This lesson will help you understand how business firms compete with one another.

PERFORMANCE CRITERION:

Without assistance, give concrete examples of the major competitive weapons of product variation, advertising and promotional activities, and price cutting.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

- Competition and prices
- Advertising
- Product differentiation

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

- Basic economics text books. (B)
- Keezer, New Forces in American Business. (B)
- Bloom, How the American Economy is Organized. (P)
- Industrial Relations Center, Competitive Prices in Action. (P)

Others:

- Competition in Business. (F) Ald.
- The Importance of Selling. (F) C.M.U.
- The Man Who Built a Better Mousetrap. (F) U.M.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-G Competition

No. III-112

PURPOSE:

This lesson will help you understand advertising as a form of competition.

PERFORMANCE CRITERION:

Given access to a particular advertisement, indicate the advertising techniques and content materials used to create wants, and identify the human desires which are appealed to in this approach.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Advertising	Consumption
Demand	Competition

RESOURCES FOR STUDENT ACTIVITIES:

Pamphlets:

Korey, Business and the American Way.
Bloom, How the American Economy is Organized.
Advertising Federation of America, Questions and Answers About Advertising.

Others:

Advertising--A Force in Modern Living. (FS) K.P.
Competition in Business. (F) Ald.
The Importance of Selling. (F) C.M.U.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-G Competition

No. III-113

PURPOSE:

This lesson will help you understand advertising as a form of competition.

PERFORMANCE CRITERION:

Given access to a selection of advertisements, show how each appeals to one or more of the conditions which influence consumer demand.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Advertising
Consumption
Demand

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Advertising Federation of America, Questions and Answers About Advertising. (P)
Bloom, How the American Economy is Organized. (P)

Others:

Advertising--A Force in Modern Living. (FS) K.P.
Competition in Business. (F) Ald.
The Man Who Built a Better Mousetrap. (F) U.M.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-G Competition

No. III-114

PURPOSE:

This lesson will help you understand advertising as a form of competition.

PERFORMANCE CRITERION:

Given access to an advertisement, tell how it catches the consumer's interest, what information is given about the product, what information is lacking, what information is given that is unrelated to the product. Evaluate the merit of the advertisement to the consumer.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Advertising
Consumer
Demand

RESOURCES FOR STUDENT ACTIVITIES:

Pamphlets:

Advertising Federation of America, Questions and Answers About Advertising.
Bloom, How the American Economy is Organized.
U.S. Chamber of Commerce, Economic Change and Adjustment.

Others:

Advertising--A Force in Modern Living. (FS) K.P.
The Importance of Selling. (F) C.M.U.
Competition in Business. (F) Ald.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-G Competition

No. III-115

PURPOSE:

This lesson will help you understand non-price competition.

PERFORMANCE CRITERION:

Given a list of products, list the forms of non-price competition used by industry to sell each product, give examples of each form of non-price competition indicated, and give the positive and negative aspects derived from each form of non-price competition for each product.

SAMPLE TEST SITUATION:

Products:

Gasoline
Automobiles
Television sets
Synthetic fabrics

Concept Areas:

Price competition
Non-price competition
Advertising
Oligopoly

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Keezer, New Forces in American Business. (B)
U.S. Government, Profits in the American Economy. (P)

Others:

Competition in Business. (F) Ald.
Advertising--A Force in Modern Living. (FS) K.P.
The Case of Few Firms. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-H Monopoly

No. III-116

PURPOSE:

This lesson will help you understand the difference between legal and natural monopoly.

PERFORMANCE CRITERION:

Without assistance, write a statement defining the terms legal monopoly and natural monopoly, and give examples of each.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Natural monopoly
Legal monopoly

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Dictionaries of economics. (B)
Keezer, New Forces in American Business. (B)
U.S. Government, Profits in the American Economy. (P)

Others:

The Markets in a Free Economy. (FS) M.G.H.
Business and Government. (FS) M.G.H.
Policy Problems: Is Big Business Too Big? (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-H Monopoly

No. III-117

PURPOSE:

This lesson will help you understand business combinations which have a certain amount of control over markets.

PERFORMANCE CRITERION:

Without assistance, write a statement explaining each of the following terms: pool, trust, holding company, interlocking directorate, and merger. Construct a diagram showing how each is organized.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Business combinations
Monopolistic practices
Merger
Holding company

Pool
Interlocking directorate
Trust

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Sloan and Zurcher, Dictionary of Economics.
Basic economics text books.
Keezer, New Forces in American Business.

Others:

Policy Problems: What About Collusion? (F) A.E.S.
Policy Problems: Is Big Business Too Big? (F) A.E.S.
The Markets in a Free Economy. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-H Monopoly

No. III-118

PURPOSE:

This lesson will help you understand government protections which aid certain sellers.

PERFORMANCE CRITERION:

Without assistance, write a statement defining the terms franchise, patent, and copyright, and give examples of each.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Monopoly
Patents
Copyright

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic economics textbooks and dictionaries.
Keezer, New Forces in American Business.

Others:

The Case of Few Firms--Parts 1 and 2. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-H Monopoly

No. III-119

PURPOSE:

This lesson will help you understand monopsony.

PERFORMANCE CRITERION:

Without assistance, define monopsony and explain how it can affect market activity.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Monopoly
Monopsony

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic economics text books and dictionaries.

Others:

The Markets in a Free Economy. (FS) M.G.H.
Policy Prolems: What About Collusion? (F) A.E.S.
The Case of One Firm. (F) A.E.S.
Competition and Big Business. (F) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-H Monopoly

No. III-120

PURPOSE:

This lesson will help you understand some activities which are used to reduce competition.

PERFORMANCE CRITERION:

Given a list of activities which can reduce competition in the market, define each and give one or more actual examples to illustrate each.

SAMPLE TEST SITUATION:

Activities:

Price leadership
Price fixing
Vertical integration
Common course of action
Merger
Division of the market
Patent pool
Tie-in sales

Concept Areas:

Business combinations
Monopoly
Price fixing
Mergers
Oligopoly
Competition
Collusion
Prices

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Sloan and Zurcher, *Dictionary of Economics*.
Nemmers, *Dictionary of Economics and Business*.
Keezer, *New Forces in American Business*.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-H Monopoly

No. III-121

PURPOSE:

This lesson will help you understand monopoly.

PERFORMANCE CRITERION:

Given examples of major industries, select one and identify changes which have taken place in the number of firms, the amount spent on non-price competition, and net profits over the past century. Tell whether these changes indicate movement of the industry away from or toward monopoly.

SAMPLE TEST SITUATION:

Industries:

Automobile industry
Retail food industry
Railroad industry

Concept Areas:

Monopoly
Big business
Concentration of economic power

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic American history text books.
Text books on American economic history.
U.S. Bureau of the Census, *Historical Statistics of the U.S.*
Cochran, *Basic History of American Business.*
Hacker, *American Capitalism.*

Others:

The Markets in a Free Economy. (FS) M.G.H.
Competition and Big Business. (F) E.B.F.
Big Enterprise in a Competitive System. (F) M.S.U.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-H Monopoly

No. III-122

PURPOSE:

This lesson will help you understand economic benefits of a legal monopoly situation.

PERFORMANCE CRITERION:

Given a list of goods and services provided by firms operating as legal monopolies, give reasons why the consumer benefits in each case from the legal monopoly situation.

SAMPLE TEST SITUATION:

Goods and services:

Telephone service
Natural gas
Water supply
Electric power

Concept Areas:

Legal monopoly
Public utility

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic economics text books.
Keezer, New Forces in American Business.
Schultz, Readings in Economics for 12th Grade Students of American Democracy.

Others:

The Case of Few Firms. (F) A.E.S.
The Case of One Firm. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-H Monopoly

No. III-123

PURPOSE:

This lesson will help you understand the economic effects of monopolies.

PERFORMANCE CRITERION:

Without assistance, explain the economic significance of monopolies in terms of profits, selling price, allocation of productive resources, the satisfaction of wants, and decentralized decision-making.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Monopoly

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic economics text books.
Cochrane, Basic History of American Business.
Hacker, American Capitalism.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-I Anti-Trust Laws

No. III-124

PURPOSE:

This lesson will help you understand past and present government policies toward monopolies.

PERFORMANCE CRITERION:

Without assistance, construct a time line showing important actions taken by the federal and state governments in the United States to deal with monopolies. Give the causes for each action, the effectiveness of each, and state the philosophy of the federal government today concerning the control of monopoly.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Monopoly
Anti-trust legislation
Competition

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic text books in American history and economic history.
Dictionaries of economics.
Cochran, Basic History of American Business.
Hacker, American Capitalism.
Keezer, New Forces in American Business.

Others:

The Role of Government in the Economic Life of the Country. (F) N.F.
Business and Government. (FS) M.G.H.
Backdrop for Public Policy. (F) A.E.S.
Government and the Market. (F) N.A.M.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-I Anti-Trust Laws

No. III-125

PURPOSE:

This lesson will help you understand methods used by the federal government in dealing with monopolistic situations.

PERFORMANCE CRITERION:

Given a list of practices which can lead to monopoly, determine the laws or direct regulations used by the government to control them.

SAMPLE TEST SITUATION:

Practices:

Price leadership
Price fixing
Merger
Common course of action
Vertical integration

Concept Areas:

Monopoly
Government regulation
Business combinations
Anti-trust laws
Merger
Price fixing

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic economics textbooks.
Hacker, American Capitalism.
Keezer, New Forces in American Business.

Others:

Business and Government. (FS) M.G.H.
Government and the Market. (F) N.A.M.
Big Enterprise in the Competitive System. (F) M.S.U.
Policy Problems: Is Big Business Too Big? (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-I Anti-Trust Laws

III-126

PURPOSE:

This lesson will help you understand problems related to government control of big business.

PERFORMANCE CRITERION:

Without assistance, state the major issues society faces concerning the regulation of big business and the solutions which have been proposed to resolve each issue. Explain what the outcomes of each proposed solution might be.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Monopoly
Anti-trust laws
Government regulation
Merger
Business combinations
Competition

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

U.S. Government, Profits and the American Economy. (P)
Basic economics text books. (B)
Hacker, American Capitalism. (B)
Cochran, Basic History of American Business. (B)
Keezer, New Forces in American Business. (B)

Others:

The Next Direction in Public Policy. (F) A.E.S.
Backdrop for Public Policy. (F) A.E.S.
Business and Government. (FS) M.G.H.
Government and the Market. (F) N.A.M.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-I Anti-Trust Laws

No. III-127

PURPOSE:

This lesson will help you understand the advantages and disadvantages of big business.

PERFORMANCE CRITERION:

Without assistance, write a paragraph explaining why you agree or disagree with the statement: "Big businesses are bad and should be broken up."

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Big Business
Competition
Monopoly
Business combinations

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic economics text books.
Hacker, American Capitalism.
Keezer, New Forces in American Business.

Others:

The Case of Few Firms--Part 2. (F) A.E.S.
Policy Problems: What About Collusion? (F) A.E.S.
Big Enterprise in the Competitive SYstem. (F) M.S.U.
Competition and Big Business. (F) U.M.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-J Regulation of Public Utilities

No. III-128

PURPOSE:

This lesson will help you distinguish between private and public ownership.

PERFORMANCE CRITERION:

Given paper that has been divided and labeled with the headings "public" and "private", and a set of name cards representing businesses, place each name card under the proper heading, state why it belongs there, and prepare a general statement that could be used to divide one group from the other.

SAMPLE TEST SITUATION:

Businesses: *Private:* *Public:*

1. Post Office
2. Fire Hall
3. Police Station
4. School
5. House
6. Neighborhood grocery
7. Shoe Repair Shop
8. Railroad

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Presno and Presno, *People and Their Social Roles*.
King, *Communities and Social Needs*.
Maher and Symmes, *Learning About People Working for You*.
Meshover, *You Visit a Fire Station--Police Station*.
Slobodkin, *Read About the Policeman*.
Slobodkin, *Read About the Postman*.

Others:

Americans at Work. (FS) E.R.S.
Workers for the Public Welfare. (FS) E.G.H.
Our Public Utilities. (FS) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-J Regulation of Public Utilities

No. III-129

PURPOSE:

This lesson will help you identify privately and publicly owned business.

PERFORMANCE CRITERION:

Without help, draw a picture of the place where your father or mother works and tell whether this business is privately owned or publicly owned.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Glassner and Grossman, How the American Economic System Functions.
Maher and Symmes, Learning About People Working for You.

Others:

Workers for the Public Welfare. (FS) E.G.H.
Our Public Utilities. (FS) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-J Regulation of Public Utilities

No. III-130

PURPOSE:

This lesson will help you understand reasons for public ownership.

PERFORMANCE CRITERION:

Given a list of goods and services used by all the people, tell why these goods and services are public or owned by the government rather than by individual families.

SAMPLE TEST SITUATION:

Goods and services:

1. Highways
2. Bridges
3. Police departments
4. Fire departments
5. Zoos
6. Military defense forces
7. Playgrounds

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Maher and Symmes, Learning About People Working for You.
Glassner and Grossman, How the American Economic System Functions.
Samford, McCall and Gue, You and the Community.

Others:

Our Public Utilities. (FS) E.B.F.
Americans at Work. (FS) E.R.S.
How the American Economic System Functions. (FS) B.P.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-J Regulation of Public Utilities

No. III-131

PURPOSE:

This lesson will help you identify public utilities.

PERFORMANCE CRITERION:

Given a list of businesses, identify those that are public utilities and are regulated by government.

SAMPLE TEST SITUATION:

Businesses:

1. Electric power company
2. Grocery store
3. City waterworks
4. City bus company
5. Automobile manufacturer
6. Natural gas company
7. Railraod
8. Paper mill

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Glassner and Grossman, How the American Economic System Functions.
Maher and Symmes, Learning About People Working for You.
Samford, McCall and Gue, You and the Neighborhood.

Others:

Workers for the Public Welfare. (FS) E.G.H.
Our Public Utility. (FS) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-J Regulation of Public Utilities

No. III-132

PURPOSE:

This lesson will help you understand the term public utilities.

PERFORMANCE CRITERION:

Without help, tell what is meant by public utilities.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:
- Samford, McCall and Gue, You and the Community.
- Maher and Symmes, Learning About People Working for You.
- McCabe, How Communication Helps Us.

Others:
- Our Public Utilities. (FS) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-J Regulation of Public Utilities

No. III-133

PURPOSE:

This lesson will help you understand private enterprise and public utilities.

PERFORMANCE CRITERION:

Given the terms private enterprise and public utilities, define both and tell why both are used in our economic system.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Glassner and Grossman, How the American Economic System Functions.
Maher and Symmes, Learning About People Working for You.

Others:

Americans at Work. (FS) E.R.S.
How the American Economic System Functions. (FS) B.P.
Workers for the Public Welfare. (FS) E.G.H.
Our Public Utilities. (FS) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-J Regulation of Public Utilities

No. III-134

PURPOSE:

This lesson will help you understand that utilities are regulated by various levels of government.

PERFORMANCE CRITERION:

Given several examples of public utilities and the levels of government, match each utility with the level of government that controls it. Explain your choices.

SAMPLE TEST SITUATION:

Utilities:

1. Transit companies
2. Sewage disposal
3. Electric power plants
4. Water supply
5. Railroads

Levels:

A. Federal government
B. State government
C. City government
D. Interstate agency

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Maher and Symmes, Learning About People Working for You.
McCabe, How Communication Helps Us.

Others:

Our Public Utilities. (FS) E.B.F.
Workers for the Public Welfare. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-J Regulation of Public Utilities

No. III-135

PURPOSE:

This lesson will help you identify those businesses which are regulated.

PERFORMANCE CRITERION:

Given a list of statements describing the activities of businesses, designate those statements which describe a regulated business.

SAMPLE TEST SITUATION:

Statements:

1. A firm manufacturing TV sets or other products which satisfy secondary wants.
2. A firm which is the sole provider of telephone service in an area.
3. A firm which provides electrical power to a community.
4. A firm which sells food items wholesale to a particular chain of retail food stores.

Concept Areas:

Public utilities
Government regulation
Monopoly

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Keezer, New Forces in American Business.
Hacker, American Capitalism.
Cochran, Basic History of American Business.

Others:

The Role of Government in the Economic Life of the Country. (F) N.F.
Business and Government. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-J Regulation of Public Utilities

No. III-136

PURPOSE:

This lesson will help you understand why certain business enterprises are given a monopolistic advantage in the market.

PERFORMANCE CRITERION:

Given a list of business enterprises, identify those which are operated under government franchise and explain why.

SAMPLE TEST SITUATION:

Enterprises:

Natural gas company
Firm supplying water
Firm mining copper
Furniture manufacturer
Telephone company

Concept Areas:

Monopoly
Public utility

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic economics text books and dictionaries.
Hacker, American Capitalism.
Cochran, Basic History of American Business.
Keezer, New Forces in American Business.

Others:

Business and Government. (FS) M.G.H.
The Role of Government in the Economic Life of the Country. (F) N.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-J Regulation of Public Utilities

No. III-137

PURPOSE:

This lesson will help you understand types of monopoly.

PERFORMANCE CRITERION:

Without assistance, define public utility, natural monopoly, and legal monopoly, and give an example of each.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Monopoly
Public utility
Natural monopoly

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic economics text books and dictionaries.
Hacker, American Capitalism.
Cochran, Basic History of American Business.
Keezer, New Forces in American Business.

Others:

Government and the Market. (F) N.A.M.
Business and Government. (FS) M.G.H.
The Role of Government in the Economic Life of the Country. (F) N.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-J Regulation of Public Utilities

No. III-138

PURPOSE:

This lesson will help you understand the effect of government intervention on market situations.

PERFORMANCE CRITERION:

Given a list of goods and services which are provided by public utilities in the U.S., explain the market situation that existed when each was provided without government control, and explain the effect of government intervention in each case.

SAMPLE TEST SITUATION:

Public utilities:

Water
Natural gas
Sewage treatment
Electrical power

Concept Areas:

Monopoly
Public utility
Government regulation

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic text books in American history and economic history.
Keezer, New Forces in American Business.
Cochran, Basic History of American Business.

Others:

Government and the Market. (F) N.A.M.
Business and Government. (FS) M.G.H.
The Role of Government in the Economic Life of the Country. (F) N.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-J Regulation of Public Utilities

No. III-139

PURPOSE:

This lesson will help you understand the conditions involved in establishing a policy for government control of public utilities.

PERFORMANCE CRITERION:

Without assistance, write a paragraph explaining which conditions regarding producer and consumer should be considered in establishing a policy for government control over public utilities.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Monopoly
Public utilities
Government regulation

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic economics text books.
Cochran, *Basic History of American Business*.
Keezer, *New Forces in American Business*.
Hacker, *American Capitalism*.

Others:

Government and the Consumers. (AT) N.T.R.
Business and Government. (FS) M.G.H.
The Role of Government in the Economic Life of the Country. (F) N.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-K Economic Role of Government

No. III-140

PURPOSE:

This lesson will help you understand the ways in which government activity affects the individual.

PERFORMANCE CRITERION:

Without assistance, find news articles dealing with the role of government in the economy and state how the citizen is affected by the things described in the articles.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Newspapers and news magazines.
Glassner and Grossman, How the American Economic System Functions.
Maher and Symmes, Learning About People Working for You.

Others:

Workers for the Public Welfare. (FS) E.G.H.
The American Economic System. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-K Economic Role of Government

No. III-141

PURPOSE:

This lesson will help you understand some activities carried on by the government.

PERFORMANCE CRITERION:

Without assistance, list at least three services provided by the federal government and explain why each service is provided by government instead of private enterprise.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

McCall, How We Get Our Mail.
Hage and Ryan, How Schools Help Us.
Glassner and Grossman, How the American Economic System Functions.
Samford, McCall and Gue, You and the Community.

Others:

Workers for the Public Welfare. (FS) E.G.H.
The American Economic System. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-K Economic Role of Government

No. III-142

PURPOSE:

This lesson will help you understand the economic role of your state government.

PERFORMANCE CRITERION:

Without assistance, list the economic roles of your state government and give examples of the type of activity carried on to perform each role.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Economic activities of government

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic economics text books.
Cochran, Basic History of American Business.
Keezer, New Forces in American Business.

Others:

Contact your state capitol, state department of education, or state university for appropriate audio-visual material.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-K Economic Role of Government

No. III-143

PURPOSE:

This lesson will help you identify economic activities of certain federal government agencies.

PERFORMANCE CRITERION:

Given a number of government services and a list of federal government agencies, match each service with the agency or agencies which provide that service.

SAMPLE TEST SITUATION:

Services:

1. Consumer information.
2. Regulation of the transporting of goods between states.
3. Protection against false advertising.
4. Prints money
5. National defense

Agencies:

A. U.S. Treasury Department
B. U.S. Postal Service
C. U.S. Department of Agriculture
D. Interstate Commerce Commission
E. U.S. Armed Forces

Concept Areas:

Government regulation and services
Consumer protection

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic text books on economics, American government, and economic history.
Cochran, Basic History of American Business.
Keezer, New Forces in American Business.

Others:

Government and the Consumers. (AT) N.T.R.
The Private-Public Mix. (F) A.E.S.
Consumer Protection. (F) Cor.
At Your Command. (F) M.S.U.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-K Economic Role of Government

No. III-144

PURPOSE:

This lesson will help you understand how the federal government affects economic activity.

PERFORMANCE CRITERION:

Given a list of federal legislation, categorize each law according to the economic role of government it illustrates.

SAMPLE TEST SITUATION:

Federal legislation:

Banking Act of 1933 (Federal Deposit Insurance Corp.).
Social Security Act.
Smoot-Hawley Tariff.
Federal Reserve Act.

Concept Areas:

Economic activities of government
Government regulation
Tariff
Social security

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic economics text books and text books on American economic history.
Schultz, Readings in Economics for 12th Grade Students of American Democracy.

Others:

The Federal Reserve Bank and You. (F) F.R.B.
Social Security. (F) C.A.F.
Tariffs, Quotas, and All.--Part 3. (F) A.E.S.
Banking and Monetary Control. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-K Economic Role of Government

No. III-145

PURPOSE:

This lesson will help you understand various organizations which aid the consumer.

PERFORMANCE CRITERION:

Given a list of private and federal government agencies, explain how each attempts to aid the consumer.

SAMPLE TEST SITUATION:

Agencies:

Federal Trade Commission
Consumers Union
Department of Commerce
Food and Drug Administration
Department of Agriculture

Concept Areas:

Government regulation
Consumer protection

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic textbooks in American government and economics.
Cochran, *Basic History of American Business*.
Keezer, *New Forces in American Business*.

Others:

Your Meat Inspection Service. (F) U.S.D.A.
Public Approaches to Security. (F) A.E.S.
Consumer Protection. (F) Cor.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-K Economic Role of Government

No. III-146

PURPOSE:

This lesson will help you understand how the U.S. Constitution enables the federal government to engage in economic activities which protect the public in various ways.

PERFORMANCE CRITERION:

Without assistance, list those parts of the U.S. Constitution which serve as a basis for the economic role carried on by the federal government (emphasizing protection of the public); explain the meaning of each item listed; and give an example of legislation serving this purpose, along with the major provisions of the piece of legislation selected.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Government regulation of business.
Economic activities of government.
Levels of government.
Effects of government operations on the economy.
Government expenses.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic textbooks in American history, government, and economics.
The U.S. Constitution.

Others:

Public Approaches to Security. (F) A.E.S.
Consumer Protection. (F) Cor.
Conservation and National Policy. (FS) C.A.F.
Backdrop for Public Policy. (F) A.E.S.
American Government: Equal Protection of the Law. (F) N.B.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-K Economic Role of Government

No. III-147

PURPOSE:

This lesson will help you to understand changes that have taken place in the federal government's role in the economy.

PERFORMANCE CRITERION:

Without assistance, construct a time line showing major events in U.S. history which brought about a need for the federal government to protect the public; list the causes of each event; show how each event was dealt with; indicate the effectiveness of the measures used in each case; and describe any changes in the government's economic role (stressing protection of the public) which took place after each event.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Government controls
Economic activities of government
Regulatory commissions
Government regulation of business

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic text books in American history, government, and economics.
Cochran, Basic History of American Business.

Others:

Consumer Protection. (F) A.E.S.
American Aid Today. (F) A.E.S.
American Government: Equal Protection of the Law. (F) N.B.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-K Economic Role of Government

No. III-148

PURPOSE:

This lesson will help you understand the regulatory function of government.

PERFORMANCE CRITERION:

Without assistance, explain what is meant by the regulatory function of government in relation to economic activity.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Economic functions of government
Public economy and taxation
Government ownership
Government control of monopoly
Government regulation

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Cochran, Basic History of American Business.
Keezer, New Forces in American Business.
Schultz, Readings in Economics for 12th Grade Students of American Democracy.

Others:

The Role of Government in the Economic Life of the Country. (F) N.F.
Business and Government. (FS) M.G.H.
Government and the Market. (F) N.A.M.
Backdrop for Public Policy. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-K Economic Role of Government

No. III-149

PURPOSE:

This lesson will help you understand the regulatory functions of governments.

PERFORMANCE CRITERION:

Given a list of ways in which government regulates parts of the economy, determine which level of government carries on each activity and the government agency involved.

SAMPLE TEST SITUATION:

Regulatory functions:

Regulation of banking activity.
Regulation of trade between states.
Regulation of the establishment of businesses.
Regulation of building practices.

Concept Areas:

Economic functions of government
Federal Reserve System
Interstate Commerce Commission
Government controls

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Cochran, Basic History of American Business.
Keezer, New Forces in American Business.
Basic text books in American government and economics.

Others:

The Businesses of America. (F) A.E.S.
What's the Answer to Slums? (F) A.L.
The Role of Government in the Economy. (AT) C.S.D.I.
Government and the Consumers. (AT) N.T.R.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-K Economic Role of Government

No. III-150

PURPOSE:

This lesson will help you understand why the position of the federal government regarding the regulation of business firms has changed.

PERFORMANCE CRITERION:

Without assistance, contrast the pre-1887 position of the federal government regarding the regulation of private enterprise with its position after 1887, and explain why a change took place.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Government regulation of business	Anti-trust laws
Monopoly	Regulatory commissions

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic text books in American history and economics.
Cochran, Basic History of American Business.
Schultz, Readings in Economics for 12th Grade Students of American Democracy.

Others:

The Role of Government in the Economy. (T) C.S.D.I.
Backdrop for Public Policy. (F) A.E.S.
Business and Government. (FS) M.G.H.
Government and the Market. (F) N.A.M.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-K Economic Role of Government

No. III-151

PURPOSE:

This lesson will help you understand the economic role of government.

PERFORMANCE CRITERION:

Without assistance, list examples of government activity which increase the production of goods; indicate the agency responsible for each example; and indicate whether government activity is increasing or decreasing.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Economic activities of government.
Federal Land Banks.
Government production of goods and services.
Public expenditures and borrowing.
Research and investment.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic textbooks in American government and economics.
Schultz, Readings in Economics for 12th Grade Students of American Democracy.

Others:

R.E.A. Story. (F) U.S.D.A.
The River. (F) U.S.D.A.
The Role of Government in the Economy. (AT) C.S.D.I.
T.V.A. (F) R.K.O.
The Private-Public Mix. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-K Economic Role of Government

No. III-152

PURPOSE:

This lesson will help you understand activities to conserve natural resources carried on by all levels of government.

PERFORMANCE CRITERION:

Without assistance, list the major government agencies at all levels involved in the conservation of natural resources; give the function of each; and explain why such agencies are necessary.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Government agencies
Conservation
Natural resources
Government regulation
Economic activities of government

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic text books in American government and economics.
Cochran, Basic History of American Business.
Keezer, New Forces in American Business.

Others:

Conservation and National Policy. (FS) C.A.F.
The Natural Resources: Will There Be Enough? A.E.S.
Water, Water, Everywhere--But Not Quite. (F) A.E.S.
T.V.A. (F) R.K.O.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-K Economic Role of Government

No. III-153

PURPOSE:

This lesson will help you understand how the U.S. Constitution provides for the role of government as a provider of productive resources.

PERFORMANCE CRITERION:

Without assistance, list those parts of the U.S. Constitution that serve as a basis for the role of government as provider of productive resources; explain the meaning of each part listed; give an example of legislation serving this purpose; give the major provisions of each piece of legislation; and state the predominant philosophy of the federal government today concerning this economic function.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Government ownership of economic resources
Economic activities of government
Investment by government
Government controls
Government expenses

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic text books in American history, government, and economics.
The U. S. Constitution.

Others:

The Private-Public Mix. (F) A.E.S.
The Role of Government in the Economy. (AT) C.S.D.I.
T.V.A. (F) R.K.O.
R.E.A. Story. (F) U.S.D.A.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-K Economic Role of Government

No. III-154

PURPOSE:

This lesson will help you understand the constitutional basis for taxation.

PERFORMANCE CRITERION:

Given a copy of the Constitution of the U.S., denote the parts pertaining to taxes and tell which taxes are justified by each part designated.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Taxation
Government expenditures
Public finance

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic text books in American government and economics.
Stewart, The Taxes We Pay.
Internal Revenue Service, Understanding Taxes. (P)

Others:

Federal Taxes. (FS) S.V.E.
Federal Taxation. (F) Cor.
American Government: Principles of Taxation. (F) N.B.C.
American Government: The American Tax System. (F) N.B.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-K Economic Role of Government

No. III-155

PURPOSE:

This lesson will help you identify various purposes of taxes and certain principles of taxation.

PERFORMANCE CRITERION:

Given a list of taxes, identify those which help to control consumption, those which aid certain businesses, those which are based upon the ability-to-pay principle, and those which are based upon the benefit-derived principle.

SAMPLE TEST SITUATION:

Taxes:

Tax on tobacco.
Tariff on imports.
Tax on gasoline.
Federal income tax.
Tax on undistributed corporate profits.
Tax on excess corporate profits.

Concept Areas:

Government finance
Ability-to-pay theory of taxation
Benefit-derived theory of taxation

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic Economics text books and dictionaries. (B)
Keezer, New Forces in American Business. (B)
Heaps, Taxation, U.S.A. (B)
Stewart, The Taxes We Pay. (P)
Conference Board, Government in Business. (P)

Others:

American Government: Principles of Taxation. (F) N.B.C.
American Government: The American Tax System. (F) N.B.C.
Taxes. (FS) E.G.H.
State and Local Taxes. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-K Economic Role of Government

No. III-156

PURPOSE:

This lesson will help you understand the importance of various taxes as a source of revenue.

PERFORMANCE CRITERION:

Without assistance, find the amount received by the federal government in the following areas: corporation income taxes; individual income taxes; excise taxes; and tariffs for selected years (select any year); place these four sources in rank order according to quantity, and draw inferences from this ranking.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Taxation
Government finance

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (S), and Pamphlets (P):

Statistical Abstract of the United States. (S)
Statistical History of the U.S. (S)
Woytinsky, Profile of the U.S. Economy. (S)
Basic economics text books. (B)
Heaps, Taxation, U.S.A. (B)
Stewart, The Taxes We Pay. (P)

Others:

The Federal Budget: The Inflow. (F) A.E.S.
Taxes--Their Source and Usage. (F) P.P.
Taxes. (AT) N.T.R.
Federal Taxes. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-K Economic Role of Government

No. III-157

PURPOSE:

This lesson will help you understand how a change in the activity of the public sector of the economy can affect market activity.

PERFORMANCE CRITERION:

Without assistance, list the possible effects on activity in the product market, the factor market, and the money market when the public sector of the economy increases its production of goods and services, and give examples to show when this type of activity takes place.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

- Circular flow of income.
- Economic stabilization.
- Services of government.
- Government regulation.
- Fiscal policy.
- Effects of government spending on the economy.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Cochran, Basic History of American Business.
Keezer, New Forces in American Business.
Schultz, Readings in Economics for 12th Grade Students of American Democracy.
Basic economics text books.

Others:

The Flow of Economic Activity. (T) T.C.
The Tools of Fiscal Policy. (F) A.E.S.
The Federal Budget: The Outflow. (F) A.E.S.
Our National Headache: Budget and Taxes. (F) F.R.B. Chicago.
The Role of Government in the Economic Life of the Country. (F) N.F.
The Role of Government in the Economy. (AT) C.S.D.I.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-K Economic Role of Government

No. III-158

PURPOSE:

This lesson will help you understand the possible effects of changes in the circular flow of income and materials between the government and the private sectors of the economy.

PERFORMANCE CRITERION:

Given a list of situations in which the circular flow of income and materials between the government and the private sector of the economy is altered, indicate the possible effects of each change on the product market, the factor market, and the income flow between savers and investors.

SAMPLE TEST SITUATION:

Situations:

1. An increase in the amount of transfer payments made by the government.
2. Certain goods and services once provided by the public sector are now provided by the private sector.
3. A sharp increase in corporate profit taxes.
4. An increase in personal income taxes.

Concept Areas:

Economic functions of government
Circular flow of income
Social Security
Transfer payments
Taxation and fiscal policy
Public finance

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Keezer, New Forces in American Business. (B)
Cochran, Basic History of American Business. (B)
Basic economics text books. (B)
Bloom, How the American Economy is Organized. (P)

Others:

The Role of Government in the Economy. (AT) C.S.D.I.
Flow of Economic Activity. (T) T.C.
Business and Government. (FS) M.G.H.
Public Approaches to Security. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-K Economic Role of Government

No. III-159

PURPOSE:

This lesson will help you understand federal government agencies which have been established to analyze economic activity.

PERFORMANCE CRITERION:

Without assistance, list groups which have been established to advise the President of the U.S. on economic conditions in the country, and designate what area of economic activity is dealt with by each of these groups.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

- Council of Economic Advisors.
- U.S. Tariff Commission.
- Department of Commerce.
- Department of Labor.
- Federal Advisory Council.
- Board of Governors of the Federal Reserve System.
- Civil Aeronautics Board.
- Department of Health, Education and Welfare.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic text books on economics, American government, and American history.
U.S. Government Organization Manual.
World Almanac.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-K Economic Role of Government

No. III-160

PURPOSE:

This lesson will help you understand the difference between the public and private sectors of the economy as providers of goods and services.

PERFORMANCE CRITERION:

Without assistance, state the economic issues that must be considered when deciding whether goods and services will be provided by the public or private sectors of the economy; list those generally produced by the public sector and explain why for each example; list those generally provided by the private sector and explain why for each example.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Economic functions of government
Private enterprise
Public utilities
Market system
Government regulation
Taxes

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books: (B)
Keezer, New Forces in American Business. (B)
Bloom, How the American Economy is Organized. (P)
Tyson, The Private Impact of Public Spending. (P)

Others:

Government and the Market. (F) N.A.M.
The Private--Public Mix. (F) A.E.S.
The Role of Government in the Economy. (AT) C.S.D.I.
TVA and the Nation. (F) M.S.U.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-K Economic Role of Government

No. III-161

PURPOSE:

This lesson will help you understand why certain goods and services are provided by the private sector of the economy and others are provided by the public sector.

PERFORMANCE CRITERION:

Given a list of goods and services, specify whether each is presently provided by the private or public sector of the economy, and explain why you do or do not agree with the present means of providing each good or service.

SAMPLE TEST SITUATION:

Goods and services:

1. Fire protection.
2. Postal service.
3. Radio broadcasting.
4. Automobile production.
5. Highway construction and maintenance.

Concept Areas:

Economic activities of government
Government ownership
Free enterprise
Public utilities

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Keezer, New Forces in American Business. (B)
Bloom, How the American Economy is Organized. (P)

Others:

The Private-Public Mix. (F) A.E.S.
Government and the Market. (F) N.A.M.
The Role of Government in the Economy. (AT) C.S.D.I.
Business and Government. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-K Economic Role of Government

No. III-162

PURPOSE:

This lesson will help you understand the various economic roles of government.

PERFORMANCE CRITERION:

Given a list of generally accepted economic goals, state whether you think the government should increase or decrease its role in terms of each goal, and explain your position in each instance.

SAMPLE TEST SITUATION:

Economic goals:

Economic efficiency
Economic freedom
Economic justice
Economic stability
Economic growth

Concept Areas:

Economic goals
Economic functions of government
Economic systems
Free economy

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic economics text books.
Schultz, Readings in Economics for 12th Grade Students of American Democracy.

Others:

The Next Directions in Public Policy. (F) A.E.S.
The Impact of Taxation. (F) A.E.S.
Business Cycles and Fiscal Policy. (FS) M.G.H.
Public Approaches to Security. (F) A.E.S.
The Anti-Poverty War. (AT) C.S.D.I.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

III-K Economic Role of Government

No. III-163

PURPOSE:

This lesson will help you understand economic activities carried on by state and local governments.

PERFORMANCE CRITERION:

Given a list of the economic roles of the state and local governments, give examples of activities carried on in your state to fulfill these roles. Do the same for your community. Indicate whether the participation by each level of government is increasing or decreasing for each role listed, and describe any overlapping that exists among local, state, and federal levels of government in performing these roles.

SAMPLE TEST SITUATION:

Roles of governments:

Regulation of economic activity.
Protection of the public .
Providing economic security (such as welfare).
Promoting economic stability.
Facilitating production.

Concept Areas:

Business regulation
Government expenditures
Levels of government
Economic stability and security

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Statistical References (S):

Basic text books in economics, American government and history. (B)
Woytinsky, Profile of the U. S. Economy. (S)
Cochran, Basic History of American Business. (B)
Statistical History of the U.S. (S)

Others:

Today's Poor. (F) A.E.S.
Community Growth--Crisis and Challenge. (F) N.A.M.
Housing for All. (FS) K.P.
The State of States. (F) A.E.S.
The Federal Budget: The Outflow. (F) A.E.S.

Section III

BIBLIOGRAPHY FOR THE MODIFIED MARKET ECONOMY OF THE U.S.

Books:	Available from:
Basic History of American Business Cochran, Thomas C.	D. Van Nostrand Company Inc. Princeton, NJ 08540
American Capitalism Hacker, Louis	D. Van Nostrand Company Inc. Princeton, NJ 08540
New Forces In American Business Keezer, Merriam Dexter	McGraw-Hill Book Company Inc. 330 West 42nd Street New York, NY 10036
Taxation, U.S.A. Heaps, Willard A.	Seabury Press New York, NY 10036

Section III

BIBLIOGRAPHY FOR THE MODIFIED MARKET ECONOMY OF THE U.S.

Supplementary Material:	Available from:
Automation	Federal Reserve Bank of Philadelphia Publications Division Philadelphia, PA 19101
Economics of the Community Boylan, Myles	Curriculum Resources, Inc. 1515 West Lake Street Minneapolis, MN 55401
International Economic Problems	Curriculum Resources, Inc. 1515 West Lake Street Minneapolis, MN 55401
World Trade Calderwood, James D.	Webster Publishing Company 1154 Reco Avenue St. Louis, MO 63155
Competitive Prices in Action	Industrial Relations Center University of Chicago Chicago, IL 60607
Economic Change and Adjustment	Chamber of Commerce of the United States Washington, DC 20006
Economic Dimensions of American Corporations	National Industrial Conference Board, Inc. 460 Park Avenue New York, NY 10001
Government in Business	National Industrial Conference Board, Inc. 845 Third Avenue New York, NY 10022
How the American Economy Is Organized Bloom, Clark C.	Joint Council on Economic Education 1212 Avenue of the Americas New York, NY 10036
Business and the American Way Korey, Edward L.	Oxford Book Company 71 Fifth Avenue New York, NY 10001
The National Income and its Distribution	Chamber of Commerce of the United States Washington, DC 20006
The Organization and the Individual	DuPont DeNemours and Company Wilmington, DE 19899
The Profit Motive	DuPont DeNemours and Company Wilmington, DE 19899

Supplementary Material:	Available from:
Profits	Chamber of Commerce of the United States Washington, DC 20006
Profits and the American Economy	Superintendent of Documents U.S. Government Printing Office Washington, DC 20402
Profits at Work (Basic Economic Series)	Industrial Relations Center University of Chicago Chicago, IL 60607
The Price System	Federal Reserve Bank of Philadelphia Philadelphia, PA 19101
Prices, Profits and Wages	Chamber of Commerce of the United States Washington, DC 20006
Questions and Answers About Advertising	Bureau of Education and Research Advertising Federation of America 655 Madison Avenue New York, NY 10021
State and Local Taxes/Federal Taxes	Local AFL-CIO Office
Natural Resource Use In Our Economy Stead, William H.	Joint Council on Economic Education 2 West 46th Street New York, NY 10001
The Taxes We Pay Stewart, Maxwell S.	Public Affairs Pamphlets 22 East 38th Street New York, NY 10001
Today's Economics Pearson, Craig; Morrill, George; and David Peck, Editors	American Education Publications, Inc. Education Center Columbus, OH 43216
Freedom and Enterprise Tyson, Robert C.	Public Relations Department United States Steel Corporation 71 Broadway New York, NY 10006
The Private Impact of Public Spending Tyson, Robert C.	Public Relations Department United States Steel Corporation 71 Broadway New York, NY 10006
Understanding Taxes	U.S. Treasury Department Internal Revenue Service

Supplementary Material:	Available from:
You and the Investment World	New York Stock Exchange 11 Wall Street New York, NY 10005
Readings In Economics for 12th Grade Students of American Democracy Schultz, Mindella	Joint Council on Economic Education 1212 Avenue of the Americas New York, NY 10036

BIBLIOGRAPHY OF AUDIO-VISUAL MATERIAL III

Films

Title	Company
Allocating Our Resources	C.A.R.
American Aid Today	A.E.S.
American Government: Equal Protection of the Law	N.B.C.
American Government: Our Biggest Business	N.B.C.
American Government: Principles of Taxation	N.B.C.
American Government: The American Tax System	N.B.C.
American Government: The Role of the States in the American System of Government	N.B.C.
And Then Come Market Prices	A.E.S.
At Your Command	M.S.U.
Backdrop for Public Policy	A.E.S.
Baltimore Plan	E.B.
Banks for Bankers: The Federal Reserve System	A.E.S.
Basic Elements of Production	E.B.F.
Behind the Scenes at the Super Market	F.A. of C.
Behind the Ticker Tape	U.W.F.
Big Enterprise and the Competitive System	E.B.F.
Big Enterprise in the Competitive System	M.S.U.
The Business of America	A.E.S.
The Business of Banks	A.E.S.
Capitalism	C.O.R.
Caravan of Trade	U.M.
The Case for Competition	C.A.R.
The Case of Few Firms, Part I & II	A.E.S.
The Case of One Firm	A.E.S.
The Case of Many Firms But Different Products	A.E.S.
A Case Study in Competition: Agriculture, Parts I,II,III	A.E.S.
The Changing American Market	Trans Film
Community Growth: Crisis and Challenge	N.A.M.B.
Competition and Big Business	E.B.F.
Competition In Business	A.L.D.
Competition In Business	C.C.
Consumer Protection	C.O.R.
The Consumer's Side-- Demand Parts I & II	A.E.S.
Credit - Man's Confidence in Man	F.R.B.
Distributing Americas Goods	E.B.F.
The Economics of Education	E.B.F.
Eddie Incorporated	A.F.
Equilibrium in the Competitive Society	A.E.S.
Everybody Knows	U.S.C. of C.
The F.B.I.	C.B.S.
The Federal Budget: The Inflow	A.E.S.
The Federal Budget: The Outflow	A.E.S.
Federal Government: The Department of Justice	C.U.C.M.C.
Federal Government: The Department of State	C.U.C.M.C.
The Federal Reserve Bank and You	F.R.B.
Federal Taxation	C.O.R.
Government and the Market	N.A.M.

Films continued - 2

Title	Company
How Banks Serve	A.B.A.
How Important Is Money	A.E.S.
How the Price System Works	A.E.S.
The Impact of Taxation	A.E.S.
The Importance of Selling	C.M.U.
Introducing Factor Markets	A.E.S.
It's Everybody's Business	U.S.C. of C.
Law of Demand and Supply	C.O.R.
Lewis Numford in the City	C.O.N.
A Look at Capitalism	N.E.P.
The Magic Key	M.S.U.
The Man Who Built a Better Mousetrap	U.M.
Market and the Individual	N.A.M.
The Markets in a Free Economy	M.G.H.
The Market Society and How It Grew Parts I & II	A.E.S.
The Mint	C.A.
The Modern Corporation Parts I & II	A.E.S.
Money on the Move -- The Federal Reserve Today	F.R.B.
Natural Resources: Will There Be Enough	A.E.S.
The Next Directions In Public Policy	A.E.S.
Our Money's Worth	F.F.F.
Our National Headache: Budget and Taxes	F.R.B.C.
Our State Government	W.A.T.
People, Products and Progress, 1975	U.S.C. of C.
The Plight of the Metropolitan Areas	A.E.S.
Policy Problems: Is Big Business Too Big	A.E.S.
Policy Problems: What About Collusion	A.E.S.
Policy Problems: What About Strikes	A.E.S.
Policy Problems: Which Way for the Railroads	A.E.S.
The Private - Public Mix	A.E.S.
The Producers' Side - Supply, Parts I & II	A.E.S.
Productivity: Key to America's Economic Growth	S.E.F.
The Profit and Loss	N.E.P.
The Profit System	N.E.P.
Profits and Progress	N.A.M.
Public Approaches to Security	A.E.S.
Putting the Market Tools to Work	A.E.S.
The Questions Economists Ask	A.E.S.
R.E.A. Story	U.S.D.A.
Returns on Property: Interest and Rent	A.E.S.
The Rise of the Corporation	A.E.S.
The River	I.L.L.
The Role of Government in the Economic Life of the Country	N.O.R.
The Role of the Market	N.A.M.
The Role of the Market	N.E.P.
The Situation Down At City Hall	A.E.S.
Social Security	C.A.
A Special Case: The Stock Market	A.E.S.
Spotlight on Profits	A.E.S.
The State of States	A.E.S.

Films continued - 3

Title	Company
Story of Money	I.F.B.
Story of Our Money System	C.O.R.
T.V.A.	R.K.O.
T.V.A. and the Nation	M.S.U.
Talking Taxes	U.A.W.
Tariffs, Quotas, and all Part III	A.E.S.
Taxes - Their Source and Usage	P.R.O.
T-Men of the Treasury Department	M.O.T.
Today's Poor	A.E.S.
The Tools of Fiscal Policy	A.E.S.
Trade and Transportation	U.W.F.
Transportation in the Modern World	A.L.D.
Union or Non-union	A.E.S.
Using Bank Credit	A.B.A.
Wages: A First Look	A.E.S.
Water, Water, Everywhere - But Not Quite	A.E.S.
What If Peace Breaks Out	A.E.S.
What Is A Corporation	C.O.R.
What Is Business	C.O.R.
What Is Money	C.O.R.
What's The Answer to Slums	A.L.
When Output Was Low: the 1930's	A.E.S.
When Prices Were High: the 1950's	A.E.S.
Work of the Stock Exchange	C.O.R.
Working Dollars	Modern
Your Meat Inspection Service	U.S.D.A.
Your Money's Worth	F.R.B.

Filmstrips

Adventure With Frontier Children	E.R.S.
Advertising - A Farce in Modern Living	K.P. / C.A.F.
American Capitalism - A Flexible and Dynamic Economy	M.G.H.
The American Consumer	N.Y.T.
The American Economic System	E.G.H.
American Transportation	Life
Americans At Work	E.R.S.
Balancing the Supply and Demand	E.B.E.C.
Balancing the Supply and Demand	I.N.P.C.O.
Banking and Monetary Control	M.G.H.
Big City Workers	E.G.H.
Business and Government	C.C.
Business and Government	M.G.H.
Business Cycles and Fiscal Policy	M.G.H.
Business Organizations	E.G.H.
City and Suburb: Crisis and Opportunity	K.P. / C.A.F.
Competition and Big Business	E.B.
Conservation and National Policy	K.P. / C.A.F.
The Demand	E.B.E.C.

Filmstrips Continued - 4

Title	Company
The Demand	I.M.P.C.O.
Facts and Facets of the Automobile Industry	F.M.C.M.P.
A Family Shopping Trip	E.G.H.
Federal Taxes	S.V.E.
Food for Big City	E.G.H.
Food For Little Town	E.G.H.
The Great Depression	E.G.H.
The Great Society: A Progress Report	K.P.
Growing Crisis for the Cities	N.Y.T.
The Growing Up in a Colonial Family	E.R.S.
The Growth of American Labor	L.A.F.
Housing For All	K.P.
How America is Clothed	E.G.H.
How the American Economic System Functions	B.P.
Interest - Borrowing and Investing	S.V.E.
Learning to Live Together Part I	S.V.E.
Learning to Use Money Wisely	S.V.E.
Living and Working Without Money	E.B.E.C.
A Loaf of Bread	E.R.S.
Major Industries Today	E.G.H.
The Markets in a Free Economy	M.G.H.
New Systems of Business Organizations	M.C.E.E.
Our Economic System Series	F.I.L.
Our Public Utilities Series	E.B.F.
Pensions For All	C.A.F.
Pillars of American Strength	N.Y.T.
Profit and Cost Equilibrium	M.G.H.
Profit, Money and Banking Series	W.A.S.P.
Profit Motive	E.A.V.
A Ride in the Country	S.V.E.
The Role of Government	E.A.V.
The Role of the Commercial Banking System	J.C.E.E.
Saving and Investment	M.G.H.
Shopping on Main Street	E.G.H.
State and Local Taxes	S.V.E.
The Stock Exchange: How It Operates	C.A.F.
The Stock Exchange: It's Nature and Function	C.A.F.
Stores in Little Town	E.G.H.
The Story of Milk	S.V.E.
The Supply	E.B.E.C.
Supply and Demand	M.G.H.
Taxation Without Representation	E.B.E.C.
Taxes	E.G.H.
Taxes -- Your City's Income	C.A.F.
To California By Covered Wagon	E.R.S.
Transportation	S.V.E.
Transportation and Modern Life	M.C.E.E.
The Transportation Problem	C.A.F.
The Transportation Revolution	C.A.F.

Title	Company
12 Steps to the Federalization of the Electric Power Industry	C.C.
Urban Conservation Today	S.V.E.
What Is Economics	E.G.H.
Who Profits From Profits	C.C.
Why We Pay Taxes	P.O.P.S.C.I.
Why We Use Money	W.A.S.P.
Workers and Activities in Little Town	E.G.H.
Workers For the Public Welfare	E.G.H.

Overhead Transparencies:

"Allocating Resources"	Tec.
"Flow of Economic Activity"	Tec.
"Holding Company Pyramid"	Tec.
"Trustee Corporation VS Holding Corporation"	Tec.
"U.S. Income and Spending Flow"	Tec.

Tapes:

"The Anti-Poverty War"	C.S.D.I.
"Capitalism and Democracy"	C.S.D.I.
"Corporations"	N.Y.T.
"The Great Enterprise System"	N.T.R.
"Government and the Consumers"	N.T.R.
"The Role of Government in the Economy"	C.S.D.I.
"Taxes"	N.T.R.

Records:

" Transportation"	E.R.S.
" Trappers and Traders of the Far West"	E.T.M.

BIBLIOGRAPHY OF AUDIO-VISUAL MATERIAL III

Key to Producers and Distributors

A.B.A.	American Bankers Association 12 East 36th Street New York, NY 10016
A.E.S.	The American Economy Series Joint Council on Economic Education 1212 Avenue of the Americas New York, NY 10036
A.F.	Association Films, Inc. 561 Hillgrove Avenue La Grange, IL 60525
A.L.	Abbot Labs Film Service Department North Chicago, IL 60064
A.L.D.	Alden Films 5113 16th Avenue Brooklyn, NY 11204
B.P.	Benefic Press 10300 West Roosevelt Road Westchester, IL 60153
C.A.F.	Current Affairs Films 527 Madison Avenue New York, NY 10022
C.A.R.	Carousel Film 1501 Broadway New York, NY 10022
C.B.S.	Columbia Broadcasting Company 485 Madison Avenue New York, NY 10022
C.C.	Audio-Visual Services Department Chamber of Commerce of the United States 1615 H. Street N.W. Washington, DC 20026
C.M.U.	Central Michigan University Audio-Visual Services Mount Pleasant, MI 48858
CON	Contemporary Films, INC. 614 Davis Street Evanston, IL 60201

Key to Producers and Distributors 2

C.O.R.	Coronet Films 65 East Southwater Chicago, IL 60601
C.S.D.I.	Center for the Study of Democratic Institutions Box 4068 Santa Barbara, CA 93107
C.U.C.M.C.	Columbia University Center for Mass Communications (No address available)
E.B. or E.B.F.	Encyclopaedia Britannica Films, Inc. 1150 Wilmette Avenue Wilmette, IL 60091
E.B.E.C.	Same Address as above
E.G.H.	Eye Gate House 146-01 Archer Avenue Paramus, NJ 07652
E.T.M.	Enrichment Teaching Materials 246 Fifth Avenue New York, NY 10001
F.A. of C.	Film Association of California 10521 Santa Monica Boulevard Los Angeles, CA 90000
F.R.B.	Nearest Federal Reserve Bank
F.F.F.	Farm Film Foundation 1425 H. Street, N.W. Washington, DC 20025
F.I.L.	Filmstrip House, Inc. 432 Park Avenue South New York, NY 10016
F.R.B.C.	Federal Reserve Bank of Chicago Bank and Public Relations Department Box 834 Chicago, IL 60690
I.F.B.	International Film Bureau 57 East Jackson Boulevard Chicago, IL 60641
I.L.L.	University of Illinois Visual Aids Services - University Extension Champaign, IL 61822

Key to Producers and Distributors 3

I.M.C.M.P.	Impco, Inc. No Address Available
J.C.E.E.	Joint Council on Economic Education 1212 Avenue of the Americas New York, NY 10036
K.P. or C.A.F.	Key Productions, Inc. 527 Madison Avenue New York, NY 10022
Life	Life Filmstrips Time and Life Building Rockerfeller Center New York, NY 10020
M.C.E.E.	Michigan Council on Economic Education 1-113A Huron Towers 2222 Fuller Road Ann Arbor, MI 48103
M.G.H.	McGraw-Hill Book Company Text-Film Department 330 West 42nd Street New York, NY 10018
Modern or M.L.A.	Modern Learning Aids 3 East Fifth Street New York, NY 10002
M.O.T.	Rand McNally Company Box 7600 Chicago, IL 60680
M.S.U.	Audio-Visual Center Michigan State University A-3 South Campus East Lansing, MI 48823
N.A.M.	National Association of Manufacturers Film Bureau New York, NY 10017
N.B.C.	National Broadcasting Co. No address available.
N.E.P.	National Education Program 815 East Center Avenue Searcy, AR 72144
N.O.R.	Norwood Films 926 New Jersey Ave. N.W. Washington, DC 20001

Key to Producers and Distributors 4

N.T.R.	National Tape Repository Bureau of Audio-Visual Instruction Stadium Building Room 348 University of Colorado Boulder, CO 80301
N.Y.T.	New York Times Office of Educational Activities Times Square New York, NY 10036
P.O.P.S.C.I.	Popular Science Publishing Co. Inc. Audio-Visual Division 355 Lexington Avenue New York, NY 10017
P.R.O.	Progressive Pictures 6351 Thornhill Drive Oakland, CA 94611
R.K.O.	R.K.O. Radio Pictures Inc. No address available
S.E.F.	Sutherland Educational Films, Inc. 136 East 55 Street New York, NY 10022
S.V.E.	Society for Visual Education 1345 Diversey Parkway Chicago, IL 60614
Tec.	Tecnifex Corporation - Dealers Hick-Ashby Company 1610 Baltimore Kansas City, MO 64108
Transfilm or T.R.A.	Transfilm, Inc. 35 West 45th Street New York, NY 10022
U.M.	University of Michigan Audio-Visual Education Center 720 East Huron Ann Arbor, MI 48103
U.S.C. of C.	Chamber of Commerce of the United States 1615 H Street N.W. Washington, DC 20027
U.S.D.A.	Motion Picture Service Office of Information U.S. Department of Agriculture Washington, DC 20250

U.W.F.	United World Films, Inc. 542 South Dearborn Street Chicago, IL 60605
U.A.W.	U.A.W. Education Department 8000 East Jefferson Avenue Detroit, MI 48214
W.A.S.P.	Warren Schloat Productions Pleasantville, NY 10570
W.A.T.	Waterman Productions No address Available

Part IV

ECONOMIC GROWTH AND STABILITY

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-A Economic Growth

No. IV-1

PURPOSE:

This lesson will help you understand how increased use of factors of production leads to economic growth.

PERFORMANCE CRITERION:

Without assistance, tell what factors of production were used to build the railroads to the west and explain how this type of activity contributes to economic growth.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Samford, McCall, and Cunningham, You and the United States.
Krug and McCall, You and the Nation.
Lee and Lambert, The Wonderful World of Transportation.

Others:

Trails, Roads and Railroads. (FS) E.G.H.
The Railroad in Transportation. (FS) E.G.H.
Transportation. (FS) S.V.E.
Transportation. (R) E.R.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-A Economic Growth

No. IV-2

PURPOSE:

This lesson will help you understand what is necessary for the economic growth of a nation.

PERFORMANCE CRITERION:

Without assistance, list ways in which a nation can increase the amount of goods and services it can produce.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Patterson, Man Changes His World. Durell, People and Resources of the Earth.
Samford, McCall, and Cunningham, You and the World.
Glassner and Grossman, How the American Economic System Functions.
Maher and Symmes, Learning About People Working for You.
Industrial Relations Center, Elementary School Economics II, Student Readings.
Krug and McCall, You and the Nation.

Others:

Machines That Made America Grow. (FS) E.R.S.
Industry Changes America. (FS) E.G.H.
Americans at Work. (FS) E.R.S.
Land of the Free. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-A Economic Growth

No. IV-3

PURPOSE:

This lesson will help you understand how a transportation system is an aid to economic growth.

PERFORMANCE CRITERION:

Given a list of countries in which the transportation systems have been improved, explain what effect this has had on the economic activity of each country.

SAMPLE TEST SITUATION:

Countries:

1. United States
2. Japan
3. India
4. Soviet Union

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Peterson, How People Live in Japan.
Samford, McCall, and Cunningham, You and the United States.
Samford, McCall, and Cunningham, You and the World.
Yates, How People Live in the Middle East.

Others:

Living in the Soviet Union Today. (FS) S.V.E.
Transportation and Communication in the Soviet Union. (FS) E.G.H.
How People Live in Central America. (FS) B.P.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-A Economic Growth

No. IV-4

PURPOSE:

This lesson will help you understand how invention contributes to economic growth.

PERFORMANCE CRITERION:

Given a list of inventions throughout history, tell how each increased the amount of goods and services produced.

SAMPLE TEST SITUATION:

Inventions:

1. Interchangeable parts system.
2. Steam engine.
3. Jet engine.
4. Bessemer process for steel making.

Concept Areas:

Factors of production
Productivity
Technology
Large scale production

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Attiyeh, Problems of Economic Stability and Growth. (B)
Federal Reserve Bank of Philadelphia, The Mystery of Economic Growth. (P)
U.S. Chamber of Commerce, The Promise of Economic Growth.
Daugherty, Understanding Economic Growth. (P)

Others:

Technological Development. (F) N.A.M.
The Technological Revolution. (FS) C.A.F.
Meaning of the Industrial Revolution. (F) C.O.R.
Automation. (F) Ald.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-A Economic Growth

No. IV-5

PURPOSE:

This lesson will help you understand some specific factors which contribute to the economic growth of a nation.

PERFORMANCE CRITERION:

Given a list of factors which affect production, explain how each could increase production and illustrate your explanation with an example.

SAMPLE TEST SITUATION:

Factors affecting production:

1. Increased number of workers.
2. Increase in the quality of workers.
3. Increase in the stock of capital goods.

Concept Areas:

Factors of production	Capital goods
Productivity	Large scale production

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Attiyeh, Problems of Economic Stability and Growth. (B)
Daugherty, Understanding Economic Growth. (P)
Niederfrank, Our Manpower-Employment Situation. (P)
Federal Reserve Bank of Philadelphia, The Mystery of Economic Growth. (P)

Others:

The Growth of American Labor. (FS) C.A.F.
The Skilled Worker. (F) U.A.W.
The Technological Revolution. (FS) C.A.F.
The Basic Elements of Production. (F) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-A Economic Growth

No. IV-6

PURPOSE:

This lesson will help you understand what is meant by per capita output.

PERFORMANCE CRITERION:

Without assistance, explain what is meant by per capita output, indicate the federal government agency which determines the value of this figure, and explain the significance of per capita output to economic growth.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Index of output per man hour
National income
Labor productivity

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (S) and Pamphlets (P):
Basic economics text books and dictionaries. (B)
Economic Report of the President. (S)
Woytinsky, Profile of the U.S. Economy. (S)
Daughterty, Understanding Economic Growth. (P)

Others:
Economic Growth. (F) N.A.M.
Economic Growth. (FS) N.E.T.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-A Economic Growth

No. IV-7

PURPOSE:

This lesson will help you understand conditions which cause a difference in productivity from one economy to another.

PERFORMANCE CRITERION:

Without assistance, list and explain conditions which account for the relatively high productivity of the American economy, and give an example of a country in which these conditions do not exist.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Productivity	Economic underdevelopment
Economic systems	Labor force

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Attiyeh, Problems of Economic Stability and Growth. (B)
Federal Reserve Bank of Philadelphia, The Mystery of Economic Growth. (P)

Others:

The U.S. and U.S.S.R. -- An Economic Overview. (FS) C.A.F.
U.S.A. at Work. (FS) N.Y.T.
Productivity, Key to Plenty. (F) E.B.F.
The Secret of American Production. (F) N.E.T.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV - A Economic Growth

No. IV-8

PURPOSE:

This lesson will help you understand economic growth.

PERFORMANCE CRITERION:

Without assistance, provide data on economic activity in the United States for recent years to illustrate economic growth and describe the significance of increases in per capita output in determining the extent to which growth has taken place.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Standard of living
Output per worker
Economic goals
Economic growth

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (S) and Pamphlets (P):

Attiyeh, Problems of Economic Stability and Growth. (B)
Woytinsky, Profile of the U.S. Economy. (S)
Economic Report of the President. (S)
Daugherty, Understanding Economic Growth. (P)

Others:

Goals and Economic Growth. (F) C.O.R.
Economic Growth. (F) N.A.M.
The U.S. and Economic Challenge Abroad. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-A Economic Growth

No. IV-9

PURPOSE:

This lesson will help you understand economic practices which affect economic growth.

PERFORMANCE CRITERION:

Given a list of economic practices, provide an example from United States history to illustrate each, and explain what they have in common in terms of how they effect economic growth.

SAMPLE TEST SITUATION:

Economic practices:

1. Featherbedding.
2. Monopolistic practices
3. Increasing tariffs to protect industry.

Concept Areas:

Featherbedding
Monopoly
Product market
Tariffs
Factor market

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Attiyeh, Problems of Economic Stability and Growth. (B)
Basic economics text books and dictionaries. (B)
Daugherty, Understanding Economic Growth. (P)

Others:

Tariffs, Quotas, and All, -- Parts I, II and III. (F) A.E.S.
Goals and Economic Growth. (F) C.O.R.
Economic Growth. (F) N.A.M.
The Economics of Trading Among Nations. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-A Economic Growth

No. IV-10

PURPOSE:

This lesson will help you understand economic growth.

PERFORMANCE CRITERION:

Without assistance, define economic growth, explain why growth is important, and describe the record of economic growth (reflected in G.N.P.) in United States history.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Economic growth
Economic goals
Standard of living

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (S) and Pamphlets (P):

Basic economic textbooks and economic history texts. (B)
Statistical Abstract of the United States. (S)
Historical Statistics of the U.S. (S)
Committee for Economic Development, Economic Growth in the United States. (P)
Federal Reserve Bank of Philadelphia, The Mystery of Economic Growth. (P)

Others:

Economic Growth. (F) N.A.M.
Goals and Economic Growth. (F) C.O.R.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-A Economic Growth

No. IV -11

PURPOSE:

This lesson will help you understand how a change in standard of living can occur.

PERFORMANCE CRITERION:

Without assistance, indicate what changes should take place in a nation's output, rate of population growth, and per capita output in order to accomplish a higher standard of living, and explain why these changes are necessary.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

- Standard of living
- Gross National Product
- Economic growth
- Labor productivity
- National Income

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economic text books. (B)
Attiyeh, Problems of Economic Stability and Growth. (B)
Committee for Economic Development, Economic Growth in the United States. (P)
Daugherty, Understanding Economic Growth. (P)

Others:

Economic Development. (FS) L.F.S.S.
The Technological Revolution. (FS) C.A.F.
The Role of Capital Investment. (FS) J.C.E.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-A Economic Growth

No. IV-12

PURPOSE:

This lesson will help you understand the difference between the terms "standard of living" and "cost of living."

PERFORMANCE CRITERION:

Without assistance, define the terms "standard of living" and "cost of living" and differentiate between them.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Standard of living
Cost of living

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
- Basic economic text books and dictionaries. (B)
- Attiyeh, Problems of Economic Stability and Growth. (B)
- Daugherty, Understanding Economic Growth. (P)

Others:
- Economic Growth. (F) N.A.M.
- Goals and Economic Growth. (F) C.O.R.
- Inflation and the Standard of Living. (FS) C.A.F.
- Inflation and You (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-A Economic Growth

No. IV-13

PURPOSE:

This lesson will help you understand some methods of achieving economic growth.

PERFORMANCE CRITERION:

Given a list of means of achieving economic growth, give examples of possible actions which might be used to attain each.

SAMPLE TEST SITUATION:

Means of achieving economic growth:

1. Increase in production per worker.
2. Increase productive capacity of capital equipment.
3. Improve productive efficiency.

Concept Areas:

Economic growth
Productivity
Investment
Gross National Product

RESOURCES FOR STUDENT ACTIVITIES:

Books(B) and Pampnlets (P):

Basic economics text books. (B)
Attiyeh, Problems of Economic Stability and Growth. (B)
Conference Board, Jobs, Profits, Economic Growth. (P)
Daugherty, Understanding Economic Growth. (P)

Others:

Age of Specialization. (F) M.G.H.
Automation--The Next Revolution. (F) M.G.H.
The Basic Elements of Production. (F) E.B.F.
The Technological Revolution. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-A Economic Growth

No. IV-14

PURPOSE:

This lesson will help you understand effective demand.

PERFORMANCE CRITERION:

Without assistance, describe what effect an increase and what effect a decrease in effective demand may have on the total level of economic activity, and explain the significance of these effects on economic growth.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Changes in aggregate demand	Business cycles
Economic growth	National income

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

- Basic economics text books. (B)
- Attiyeh, Problems of Economic Stability and Growth. (B)
- Federal Reserve Bank of Philadelphia, The Mystery of Economic Growth. (P)
- Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)

Others:

- Law of Demand and Supply. (F) C.O.R.
- Business Cycles and Fiscal Policy. (FS) M.G.H.
- Economic Growth. N.A.M.
- Goals and Economic Growth. (F) C.O.R.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-A Economic Growth

No. IV-15

PURPOSE:

This lesson will help you understand effective demand.

PERFORMANCE CRITERION:

Given a list of conditions which can bring about an increase or decrease in the level of effective demand, explain how each factor might cause a change and whether the change is likely to be an increase or decrease.

SAMPLE TEST SITUATION:

Conditions:

1. Increase in incomes.
2. Decrease in federal income tax.
3. Population growth.
4. Increase in government spending.
5. Decrease in foreign aid programs.

Concept Areas:

Aggregate demand
Effects of changes in demand
Effective demand
Business fluctuations.

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economic text books. (B)
Attiyeh, Problems of Economic Stability and Growth. (B)
Federal Reserve Bank of Philadelphia, The Mystery of Economic Growth. (P)
Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)

Others:

Law of Demand and Supply. (F) C.O.R.
Business Cycles and Fiscal Policy. (FS) M.G.H.
Economic Growth. (F) N.A.M.
Goals and Economic Growth. (F) C.O.R.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-A Economic Growth

No. IV-16

PURPOSE:

This lesson will help you understand conditions which contribute to economic growth.

PERFORMANCE CRITERION:

Given a list of countries, provide information for each country in terms of factors of production, international trade, stability of political system, degree of advancement of the economic system, and value systems; and draw some conclusions about the potential for economic growth for any two of these countries.

SAMPLE TEST SITUATION:

Countries:

United States
Japan
Congo Republic
Ireland
South Vietnam

Concept Areas:

Economic systems
Economic growth
Factors of production
Economic potential

RESOURCES FOR STUDENT ACTIVITIES:

Books and Statistical References (S):

Statistical Abstract of the United States(S)
The World Almanac and Book of Facts. (S)
Oxford Economic Atlas of the World. (S)
OCED, The Growth of Output 1960-80. (S)
Basic textbooks on economic geography.(B)
OECD, Main Economic Indicators- Historical Statistics, 1959-1969. (S).
OECD, Industrial Production-Historical Statistics, 1959-1969.(S)

Others:

The U.S. and the Economic Challenge Abroad. (FS) C.A.F.
South Vietnam: A Key to Southeast Asia's Future. (FS) C.A.F.
The New Japan. (FS) C.A.F.
Central Africa and World Affairs. (FS) C.A.F.
Goals and Economic Growth. (F) C.O.R.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-B Economic Stability

No. IV-17

PURPOSE:

This lesson will help you understand what is meant by economic stability.

PERFORMANCE CRITERION:

Without assistance, explain what is meant by economic stability; tell how it benefits the consumer, the producer, the saver, the investor, and the national economy.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Economic stability	Economic goals
Business cycle	Investment and saving
Stabilization	Effects of inflation

RESOURCES FOR STUDENT ACTIVITIES:

Books(B) and Pamphlets(P):
Basic economic text books. (B)
Attiyeh, Problems of Economic Stability and Growth. (B)
Wagner, Income, Employment, and Prices. (P)
Federal Reserve Bank of Philadelphia, Inflation and/or Unemployment. (P)

Others:
When Output Was Low: The 1930's. (F) A.E.S.
When Prices Were High: The 1950's. (F) A.E.S.
Can We Have Full Employment Without Inflation? (F) A.E.S.
Search for Stability. (F) C.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-B Economic Stability

No. IV-18

PURPOSE:

This lesson will help you understand the phases of the business cycle.

PERFORMANCE CRITERION:

Without assistance, define depression, recovery, prosperity, and recession, and give a period in U.S. history in which each occurred.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

- Business cycle
- Economic Stability
- Phases of the business cycle

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

- Attiyeh, Problems of Economic Stability and Growth. (B)
- Basic economics text books. (B)
- Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)
- Federal Reserve Bank of Philadelphia, Inflation and/or Unemployment.(P)

Others:

- Our National Seesaw--Prosperity and Depression. (F) F.R.B.
- Freedom, Growth & Stability in the American Economy. (F) A.E.S.
- When Output Was Low: The 1930's. (F) A.E.S.
- When Prices Were High: The 1950's (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-B Economic Stability

No. IV-19

PURPOSE:

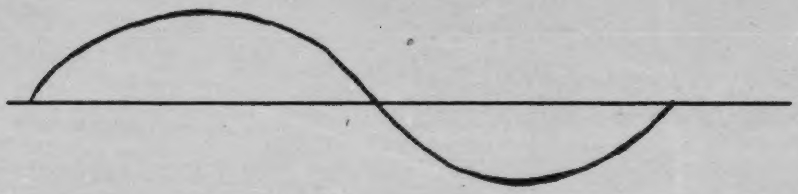
This lesson will help you understand the business cycle.

PERFORMANCE CRITERION:

Given a diagram of a complete business cycle, divide the cycle into its four parts and label each part.

SAMPLE TEST SITUATION:

Diagram:



Concept Areas:

Business cycle
Economic stability
Phases of the business cycle

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic economics text books. (B)
Attiyeh, Problems of Economic Stability and Growth.

Others:

The Level of Business Activity: Knowns and Unknowns. Part I. (F) A.E.S.
Our National Seesaw--Prosperity & Depression. (F) F.R.B.
Search for Stability. (F) C.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-B Economic Stability

No. IV-20

PURPOSE:

This lesson will help you understand the phases of the business cycle.

PERFORMANCE CRITERION:

Given access to a graph showing the Gross National Product over a period of years, select any year and state what phase of the business cycle is depicted by the graph for that year.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Charts (C):
- Cleveland Trust Company, Business Trends and Progress. (C)
- Basic economics text books. (B) (Chapters on business cycle)

Others:
- Controlling the Business Cycles. (FS) M.G.H.
- The Level of Business Activity: Knowns and Unknowns. Part I (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-B Economic Stability

No. IV-21

PURPOSE:

This lesson will help you understand the phases of the business cycle.

PERFORMANCE CRITERION:

Given a list of aspects of economic activity, indicate and explain the relative condition of each during periods of recovery, prosperity, recession, and depression.

SAMPLE TEST SITUATION:

Aspects of economic activity:

1. Stock dividends
2. Production
3. Prices
4. Interest rates
5. Employment

Concept Areas:

Business cycle
Phases of the cycle
Unemployment
Price fluctuations during the cycle
Determination of interest rates
Production

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Attiyeh, Problems of Economic Stability and Growth. (B)
Wagner, Income, Employment and Prices. (P)
Federal Reserve Bank of Philadelphia, Inflation and/or Unemployment. (P)

Others:

A Period of Prosperity 1923-29. (FS) E.G.H.
Search for Stability. (F) C.F.
Our National Seesaw-- Prosperity & Depression. (F) F.R.B.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-B Economic Stability

No. IV-22

PURPOSE:

This lesson will help you understand the causes of inflation.

PERFORMANCE CRITERION:

Without assistance, list the probable causes of the inflationary period of the late 1960's and early 1970's, explain how each cause affected economic conditions, and list what measures were taken by the federal government to deal with each of the causes.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Inflation	Business cycle
Economic stability	Government's role in promoting stability

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics and U.S. history text books. (B)

Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)

Joint Council on Economic Education, Inflation Can Be Stopped: Steps for a Balanced Economy. (P)

Lewis, Economic Stabilization Policies. (P)

Others:

Inflation. (F) E.B.F.

Inflation and the Standard of Living. (FS) C.A.F.

Search for Stability. (F) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-B Economic Stability

No. IV-23

PURPOSE:

This lesson will help you understand the effects of a depression on the economy.

PERFORMANCE CRITERION:

Without assistance, list the causes of the Great Depression of the 1930's, explain how each cause affected economic conditions, and list what measures were taken by the federal government to safeguard against recurrence.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Depression	Causes and results of cycles
Business cycle	New Deal

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Attiyeh, Problems of Economic Stability and Growth.
Basic textbooks in U.S. history, economics, and economic history.
Schultz, Readings in Economics for 12th Grade Students of American Democracy.

Others:

'29 Boom and 30's Depression (F) M.G.H.
The Great Depression. (FS) E.G.H.
A Period of Prosperity, 1923-29. (FS) E.G.H.
When Output was Low: The 1930's. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-B Economic Stability

No. IV-24

PURPOSE:

This lesson will help you understand changes in the use of productive capacity.

PERFORMANCE CRITERION:

Without assistance, explain why productive capacity is not fully utilized during a depression.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Supply and demand	Business cycle
Production costs	Prosperity and depression

RESOURCES FOR STUDENT ACTIVITIES:

Books(B) and Pamphlets (P):

Basic economics text books. (B)
Bloom, How the American Economy is Organized. (P)
Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)

Others:

When Output Was Low: the 1930's. (F) A.E.S.
Our National Seesaw--Prosperity and Depressions. (F) F.R.B.
The Great Depression. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-B Economic Stability

No. IV-25

PURPOSE:

This lesson will help you understand how federal government agencies attempt to deal with conditions of economic instability.

PERFORMANCE CRITERION:

Given a list of agencies established by the federal government to improve conditions during the depression of the 1930's, give the Major purpose of each, determine which(if any) are still in existence, state the effectiveness of each, and list agencies which have recently been established by the federal government to serve similar purposes.

SAMPLE TEST SITUATION:

Agencies:

C.C.C.
N.R.A.
O.A.S.I.

Concept Areas:

Business cycles
National Industrial Recovery Act-1933
Federal Housing Administration
Social Security
Farm Credit Administration
Public Works Administration

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Statistical References (S):

Basic text books in economics, U.S. history, and economic history. (B)
Attiyeh, Problems of Economic Stability and Growth. (B)
Woytinsky, Profile of the U.S. Economy.

Others:

Measures Against the Depression. (FS) E.G.H.
Controlling the Business Cycles. (FS) M.G.H.
When Output Was Low: The 1930's . (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-B Economic Stability

No. IV-26

PURPOSE:

This lesson will help you understand depression and recession.

PERFORMANCE CRITERION:

Given a list of economic indicators, gather data for those indicators for a time when a depression was occuring and for a period when a recession was occuring. Draw graphs for both sets of data, determine the difference in magnitude, and on this basis explain the difference between a depression and a recession.

SAMPLE TEST SITUATION:

Economic indicators:

Rate of unemployment.
Department store sales
Gross National Product.
National income.
Home construction.

Concept Areas:

Recession and depression
Business cycles
Unemployment
Gross National Product
National income

RESOURCES FOR STUDENT ACTIVITIES:

Books(B) and Statistical References (S):
- Basic economics and economic history textbooks. (B)
- Attiyeh, Problems of Economic Stability and Growth. (B)
- U.S. Department of Commerce, Historical Statistics of the U.S. (S)
- U.S. Department of Commerce, Statistical Abstract of the U.S. (S)
- Woytinsky, Profile of the U.S. Economy. (S)

Others:
- Gross National Product and Its Cousins. Parts I and II (F) A.E.S.
- Index numbers and Economic Statistics. (FS) M.G.H.
- Gross National Product. (FS) M.G.H.
- Controlling the Business Cycle. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-B Economic Stability

No. IV-27

PURPOSE:

This lesson will help you understand economic stability.

PERFORMANCE CRITERION:

Given a list of economic indicators, compare the values of these indicators during the depression of the 1930's with the values of the same indicators during the 1950's, describe the corrective measures that were tried during each period to stabilize the economy, and state the effectiveness of each of these corrective measures.

SAMPLE TEST SITUATION:

Economic Indicators:

Unemployment
Business investment
Personal consumption
Gross savings.

Concept Areas:

Depression
Unemployment
Inflation
Savings and investment
Fiscal and monetary policy
Consumption spending

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Statistical References (S):

- Attiyeh, Problems of Economic Stability and Growth. (B)
- Woytinsky, Profile of the U.S. Economy. (S)
- U.S. Department of Commerce, Statistical Abstract of the U.S. (S)
- U.S. Department of Commerce, Historical Statistics of the U.S. (S)
- Basic text books in economics, economic history, and U.S. history. (B)

Others:

- Controlling the Business Cycle. (FS) M.G.H.
- Our National Seesaw--Prosperity and Depression. (F) F.R.B.
- Search for Stability. (F) C.A.F.
- Unemployment in a Free Economy. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-B Economic Stability

No. IV-28

PURPOSE:

This lesson will help you understand periods of inflation and deflation.

PERFORMANCE CRITERION:

Given a list of time periods when inflation or deflation occurred in U.S. history, determine which condition existed and tell how each of the following groups was affected: 1. debtors; 2. investors; and 3. people living on fixed incomes.

SAMPLE TEST SITUATION:

Time periods:

1. 1873-1879 2. 1902-1904 3. 1922-1923 4. 1955-1958.

Concept Areas:

Inflation and deflation
Business cycles

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Statistical References (S):

Basic text books in economic history, U.S. history, and economics. (B)
U.S. Department of Commerce, The Statistical History of the U.S. (S)
U.S. Department of Commerce, Statistical Abstract of the United States. (S)
Woytinsky, Profile of the U.S. Economy. (S)

Others:

What's the Price? (FS) C.A.F.
When Prices Were High: The 1950's. (F) A.E.S.
Inflation. (F) E.B.F.
Unemployment in a Free Economy. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-B Economic Stability

No. IV-29

PURPOSE:

This lesson will help you understand the major causes which bring about distinct periods of economic activity.

PERFORMANCE CRITERION:

Given a list of major periods of panic, depression, prosperity, and recovery, in U.S. History, cite the major cause of each.

SAMPLE TEST SITUATION:

Periods of economic activity in the U.S.:

1. Panic of 1907
2. New Era Prosperity, 1924-27
3. Bull Market Boom, 1928-29
4. The Great Depression, 1930-40.

Concept Areas:

Business cycle
Causes of business fluctuations

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic text books in U.S. economic history, U.S. history, and economics.
Attiyeh, Problems of Economic Stability and Growth.

Others:

Our National Seesaw--Prosperity and Depression (F) F.R.B.
A Period of Prosperity, 1923-29. (FS) E.G.H.
When Output Was Low: The 1930's.(F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-B Economic Stability

No. IV-30

PURPOSE:

This lesson will help you understand changes in economic activity that have taken place in recent U.S. history.

PERFORMANCE CRITERION:

Given a list of dates with the U.S. Gross National Product for each, construct an economic fluctuation chart, list historical events which occurred concurrently, give possible reasons for each fluctuation, and tell what type of action might have counteracted each fluctuation.

SAMPLE TEST SITUATION:

Year:	GNP in billions:	Year	GNP in billions:
1929	$103	1955	$398
1933	56	1957	441
1945	212	1960	504
1947	231	1965	684

Concept Areas:

- Gross National Product
- Business cycles
- Fiscal and monetary policy
- Inflation and deflation

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic economics text books and books in U.S. economic history.
Attiyeh, Problems of Economic Stability and Growth.
Schultz, Readings in Economics for 12th Grade Students of American Democracy.

Others:

When Output Was Low: The 1930's. (F) A.E.S.
When Prices Were High: The 1950's. (F) A.E.S.
Our National Seesaw--Prosperity and Depression. (F) F.R.B.
Inflation and the Standard of Living. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-B Economic Stability

No. IV-31

PURPOSE:

This lesson will help you understand causes and effects of economic instability.

PERFORMANCE CRITERION:

Given a list of periods of economic instability, state the causes of instability, the effects of each cause on individuals, the effects of each on society, and explain what brought each period of instability to an end.

SAMPLE TEST SITUATION:

Periods of instability:

1. Great Depression, 1930-40.
2. Inflation, 1946-48
3. Recession, 1960-61

Concept Areas:

Business cycles
Economic stabilization
Depression and recession
Inflation and deflation

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Statistical References (S):

Basic text books in economics, economic history, and U.S. history. (B)
Attiyeh, Problems of Economic Stability and Growth. (B)
U.S. Department of Commerce, Statistical Abstract of the U.S. (S)
Woytinsky, Profile of the U.S. Economy. (S)

Others:

When Output Was Low: The 1930's. (F) A.E.S.
Inflations. (F) E.B.F.
Unemployment in a Free Economy. (FS) C.A.F.
Search for Stability. (F) C.A.F.

C

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-B Economic Stability

No. IV-32

PURPOSE:

This lesson will help you understand the relationship between economic stability and economic growth.

PERFORMANCE CRITERION:

Without assistance, explain why economic stability is sometimes considered a short-run objective for achieving the long-run goal of economic growth.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Economic stability
Economic goals
Business cycles
Economic growth

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
Basic economic text books. (B)
Attiyeh, Problems of Economic Stability and Growth. (B)
Daugherty, Understanding Economic Growth. (P)
U.S. Chamber of Commerce, The Promise of Economic Growth. (P)

Others:
Search for Stability. (F) C.A.F.
Can We Have Full Employment Without Inflation? (F) A.E.S.
Freedom, Growth, and Stability in the American Economy. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-C Measuring the Performance of the Economy

No. IV-33

PURPOSE:

This lesson will help you understand national income accounting.

PERFORMANCE CRITERION:

Without assistance, define the various national income accounts and construct a diagram showing the relationship of these accounts to one another.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

- National income accounting
- Gross National Product
- Net National Product
- National Income
- Personal Income
- Disposable Personal Income

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets(P):

- Basic economics text books. (B)
- Lumsden, The Gross National Product. (B)
- Wagner, Measuring the Performance of the Economy. (P)

Others:

- Gross National Product and its Cousins. Parts I and II. (F) A.E.S.
- Gross National Product. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-C Measuring the Performance of the Economy

No. IV-34

PURPOSE:

This lesson will help you understand national income accounting.

PERFORMANCE CRITERION:

Without assistance, explain the criteria used to determine what goods and services are included in the Gross National Product, and give examples of goods and services which are not included.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Gross National Product
Non-market production

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Lumsden, The Gross National Product. (B)
Wagner, Measuring the Performance of the Economy. (P)

Others:

Gross National Product and Its Cousins. Parts I and II. (F) A.E.S.
Gross National Product. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-C Measuring the Performance of the Economy

No. IV-35

PURPOSE:

This lesson will help you understand Gross National Product.

PERFORMANCE CRITERION:

Without assistance, give the four sub-divisions of the Gross National Product (based upon who buys goods and services) and give the percentage of GNP accounted for by each for a series of selected years. Denote the trend in terms of the percentage accounted for by each, rank the sub-divisions according to their relative stability, and give reasons why this stability varies.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:
Gross National Product.

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Statistical References (S):
- Lumsden, The Gross National Product. (B)
- Basic economics text books. (B)
- U.S. Department of Commerce, The Statistical History of the U.S. (S)
- U.S. Department of Commerce, Statistical Abstract of the U.S. (S)
- Woytinsky, Profile of the U.S. Economy. (S)

Others:
- National Income. Parts I and II. (FS) M.G.H.
- Gross National Product. (FS) M.G.H.
- Gross National Product and Its Cousins. Parts I and II. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-C Measuring the Performance of the Economy

No. IV-36

PURPOSE:

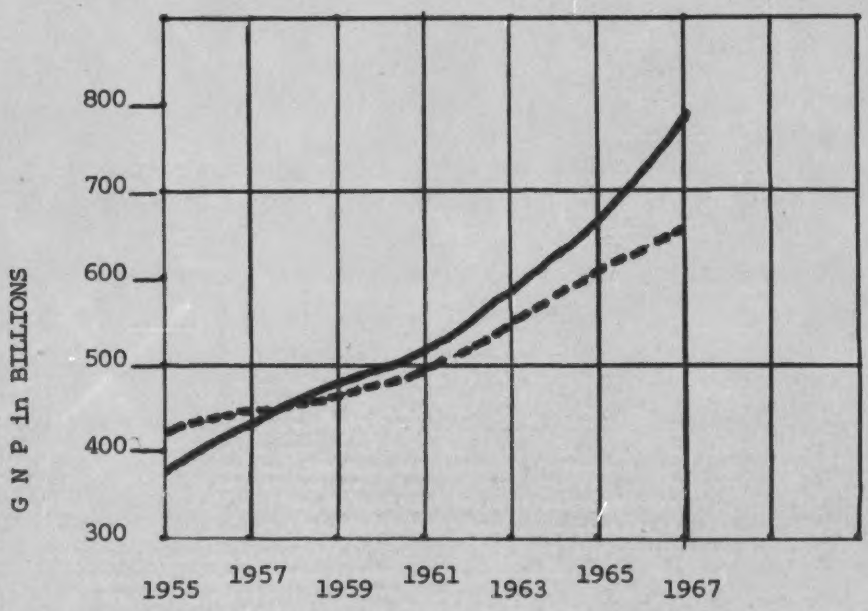
This lesson will help you understand the need to adjust the Gross National Product figure for inflation.

PERFORMANCE CRITERION:

Given a graph showing GNP in constant and current dollars, compare the constant and current GNP for any selected period of time. Show the magnitude of the difference and explain the apparent trend.

SAMPLE TEST SITUATION:

——— GNP in current Dollars
- - - - GNP in Constant (1958) Dollars



Year	GNP in Current $	GNP in Constant $
1955	398.0	438.0
1957	441.1	452.5
1959	483.7	475.9
1961	520.1	497.2
1963	590.5	551.0
1965	681.2	616.7
1967	785.0	669.3

Concept Areas:

Gross National Product	Constant dollars and current dollars
Economic Growth	Real growth
Inflation	

RESOURCES FOR STUDENT ACTIVITIES:

Books(B), Statistical References (S), and Pamphlets (P):
Basic economics textbooks.(B) Lumsden, The Gross National Product. (B)
U.S. Department of Commerce, Statistical Abstract of the U.S. (S)
Wagner, Measuring the Performance of the Economy. (P)

Others:
Gross National Product. (FS) M.G.H Our Growing America. (FS) J.C.E.E.
Gross National Product and Its Cousins. Parts I and II. (F) A.E.S.
National Income. Parts I and II. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-C Measuring the Performance of the Economy

No. IV-37

PURPOSE:

This lesson will help you understand the relationship between Gross National Product and Gross National Income.

PERFORMANCE CRITERION:

Without assistance, define Gross National Income (GNI) and explain its relationship to Gross National Product (GNP).

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Gross National Product
Gross National Income
National Income

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books and dictionaries. (B)
Lumsden, The Gross National Product. (B)
Wagner, Measuring the Performance of the Economy. (P)

Others:

Gross National Product and Its Cousins. Parts I and II. (F) A.E.S.
National Income. Parts I and II. (FS) M.G.H.
Gross National Product. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-C Measuring the Performance of the Economy

No. IV-38

PURPOSE:

This lesson will help you understand National Income.

PERFORMANCE CRITERION:

Without assistance, define national income; describe the ways in which it can be subdivided; and explain the significance of this measure.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

National Income
Gross National Product

RESOURCES FOR STUDENT ACTIVITIES:

Books(B) and Pamphlets (P):
Basic economics text books. (B)
Lumsden, The Gross National Product. (B)
Wagner, Measuring the Performance of the Economy. (P)

Others:
Gross National Product and Its Cousins. Parts I and II. (F) A.E.S.
National Income. Parts I and II (FS) M.G.H.
Index Numbers and Economic Statistics. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-C Measuring the Performance of the Economy

No. IV-39

PURPOSE:

This lesson will help you understand the components of Gross National Product and other economic measures.

PERFORMANCE CRITERION:

Given a set of figures for a hypothetical year, determine the values of the Gross National Product, Net National Product, National Income, Personal Income, Disposable Personal Income, and saving. (All figures are in billions of dollars.)

SAMPLE TEST SITUATION:

Personal consumption expenditures . . .	$578
Gross private domestic investment . . .	140
Net exports of goods and services . . .	2
Government purchases	212
Capital consumption (depreciation). . .	80
Compensation of employees	565
Proprietors' income	67
Rental income of persons.	22
Corporate profits	86
Net interest	31
Dividends	25
Personal interest income	60
Transfer payments	65
Personal contributions for social insurance	26
Personal taxes.	117
Personal outlays	594

Concept Areas:

GNP,NNP,NI,PI,DPI, Saving.

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Statistical References (S):

Basic economics text books and dictionaries. (B)

Lumsden, The Gross National Product. (B)

U.S. Department of Commerce, Survey of Current Business. (S) (Latest available issue)

Others:

Gross National Product and Its Cousins. Parts I and II. (F) A.E.S.

Gross National Product. (FS) M.G.H.

National Income. Parts I and II. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-C Measuring the Performance of the Economy

No. IV-40

PURPOSE:

This lesson will help you understand Personal Income and Disposable Personal Income.

PERFORMANCE CRITERION:

Without assistance, define Personal Income and Disposable Personal Income, and describe the relationship of these statistical concepts to one another.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Personal Income
Disposable Personal Income.

RESOURCES FOR STUDENT ACTIVITIES:

Books(B) and Statistical References (S):

Basic economics text books and dictionaries. (B)
Lumsden, The Gross National Product. (B)
U.S. Department of Commerce, Survey of Current Business. (S) (Latest available issue)

Others:

Gross National Product. (FS) M.G.H.
National Income. Parts I and II. (F) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-C Measuring the Performance of the Economy

No. IV-41

PURPOSE:

This lesson will help you understand some statistical concepts used in national income accounting.

PERFORMANCE CRITERION:

Given a list of situations reflecting different statistical concepts, categorize each as to whether it describes Gross National Product, National Income, Personal Income or Disposable Personal Income.

SAMPLE TEST SITUATION:

Situations:

1. What people have left after paying personal taxes.
2. The dollar value of all goods and services produced in a nation in a given year.
3. Reflects total spending in a nation.
4. Total of all income earned in a nation through production of goods and services.
5. Total income received by individuals from all sources during a given year.

Concept Areas:

GNP
NI
PI
DPI

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics textbooks and dictionaries. (B)
Lumsden, The Gross National Product. (B)
Wagner, Measuring the Performance of the Economy. (P)

Others:

Gross National Product and Its Cousins. Parts I and II. (F) A.E.S.
National Income. Parts I and II. (FS) M.G.H.
Gross National Product. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-C Measuring the Performance of the Economy

No. IV-42

PURPOSE:

This lesson will help you understand the uses of various statistics.

PERFORMANCE CRITERION:

Given a list of items from various statistical records, indicate whether each would most likely be found in a household budget, a balance sheet, an income statement, or in the national income accounts.

SAMPLE TEST SITUATION:

Items from statistical records:

1. Rent received by a landlord who is the head of a household.
2. Materials and finished goods on hand.
3. Wages and salaries paid to employees of a firm.
4. National income.

Concept Areas:

GNP and National Income	Family and personal budgets
Balance sheets	Income statements.

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books and dictionaries. (B)
Lumsden, The Gross National Product. (B)
Wagner, Measuring the Performance of the Economy. (P)

Others:

Your Family Budget. (F) U.M.
Gross National Product and Its Cousins. (F) A.E.S.
Index Numbers and Economic Statistics. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-C Measuring the Performance of the Economy

No. IV-43

PURPOSE:

This lesson will help you understand index numbers.

PERFORMANCE CRITERION:

Without assistance, explain what an index number is; give examples of economic situations measured by these numbers; and explain the uses of this type of statistical measure in economics.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Index numbers
Price index

RESOURCES FOR STUDENT ACTIVITIES:

Books(B) and Statistical References (S):

- Basic economics text books and dictionaries. (B)
- U.S. Department of Commerce, *Statistical Abstract of the U.S.* (S)
- U.S. Department of Commerce, *Statistical History of the U.S.* (S)
- Woytinsky, *Profile of the U.S. Economy*. (S)
- Lumsden, *The Gross National Product*. (B)

Others:

- *Index Numbers and Economic Statistics*. (FS) M.G.H.
- *Introducing an Index: The Price Level*. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-C Measuring the Performance of the Economy

No. IV-44

PURPOSE:

This lesson will help you understand the Consumer Price Index.

PERFORMANCE CRITERION:

Without assistance, explain what is measured by the Consumer Price Index; describe the process by which it is determined; and explain the significance of the CPI in economic decision-making.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Consumer Price Index
Indexes

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References, and Pamphlets(P):
- Basic economics text books and dictionaries. (B)
- Angle, Keys for Business Forecasting. (S)
- Mitchell, The Consumer Price Index. (P)

Others:
- Index Numbers and Economic Statistics. (FS) M.G.H.
- Introducing an Index: The Price Level. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-C Measuring the Performance of the Economy

No. IV-45

PURPOSE:

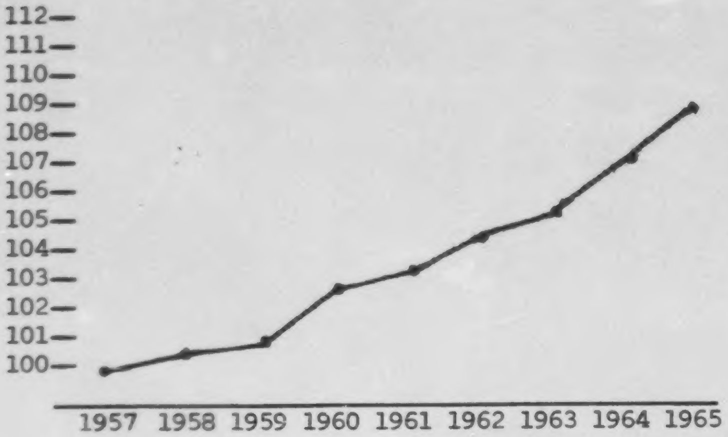
This lesson will help you understand the Consumer Price Index.

PERFORMANCE CRITERION:

Given a graph illustrating the CPI with a specified base period, select a different base period and draw a new graph for that period.

SAMPLE TEST SITUATION:

Graph illustrating Consumer Price Index:
Base Period is 1957-59 = 100



1958 - 100.7
1959 - 101.5
1960 - 103.1
1961 - 104.2
1962 - 105.4
1963 - 106.7
1964 - 108.1
1965 - 109.0

Concept Areas:

Consumer Price Index
Base period

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (S), and Pamphlets (P):

Basic economics text books and dictionaries. (B)
Angle, Keys for Business Forecasting. (S)
Mitchell, The Consumer Price Index. (P)

Others:

Introducing an Index: The Price Level (F) A.E.S.
Index Numbers and Economic Statistics. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-C Measuring the Performance of the Economy

No. IV-46

PURPOSE:

This lesson will help you understand some statistical tools used in indicating the level of economic activity.

PERFORMANCE CRITERION:

Without assistance, define economic indicator, give examples and explain what is measured by each example cited.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Economic indicators
Index

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (S) and Pamphlets (P):
- Basic economics text books and dictionaries. (B)
- Lumsden, The Gross National Product. (B)
- Angle, Keys for Business Forecasting. (S)
- U.S. Congress, Joint Economic Committee, Economic Indicators. (S) (Monthly.)
- Wagner, Measuring the Performance of the Economy. (P)

Others:
- Index Numbers and Economic Statistics. (FS) M.G.H.
- National Income. Parts I and II (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-C Measuring the Performance of the Economy

No. IV-47

PURPOSE:

This lesson will help you understand economic indicators.

PERFORMANCE CRITERION:

Given a list of economic indicators, identify the leading indicators and explain their significance.

SAMPLE TEST SITUATION:

Economic indicators:

- Prices of industrial raw materials
- GNP
- Average work-week in manufacturing
- Liabilities of business failures
- Personal incomes
- Industrial production

Concept Areas:

- Economic indicators
- Economic forecasting
- Economic growth
- GNP

RESOURCES FOR STUDENT ACTIVITIES:

Books(B) and Statistical References (S):

- Basic economics textbooks and dictionaries. (B)
- Angle, Keys for Business Forecasting. (S)
- U.S. Congress, Joint Economic Committee, Economic Indicators. (S)(Monthly)

Others:

- Index Numbers and Economic Statistics. (FS) M.G.H.
- National Income. Parts I and II. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-D Main Forces Determining the Level of National Production and Income

No. IV-48

PURPOSE:

This lesson will help you understand how changes in the relationship between prices and income can affect purchasing power.

PERFORMANCE CRITERION:

Given illustrations of changes in the relationship between prices and income, indicate the effect of each change on purchasing power.

SAMPLE TEST SITUATION:

Situations:

1. Income and prices increase at the same rate.
2. Income decreases and prices remain constant.
3. Income increases and prices remain constant.
4. Income remains constant and prices decrease.
5. Income remains constant and prices increase.

Concept Areas:

Purchasing power
Personal income
Inflation

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books and dictionaries. (B)
Attiyeh, Problems of Economic Stability and Growth. (B)
Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)
U.S. Chamber of Commerce, The Promise of Economic Growth. (P)

Others:

Inflation and the Standard of Living. (FS) C.A.F.
The Value of Your Dollar. (FS) C.A.F.
Inflation. (F) E.B.F.
Inflation and You. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-D Main Forces Determining the Level of National Production and Income

IV-49

PURPOSE:

This lesson will help you understand per capita personal income.

PERFORMANCE CRITERION:

Find the per capita personal income figures in current dollars for the past decade and determine what trend has taken place. Give probable reasons for the trend.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Personal income
Per capita personal income
Economic Growth
Current and constant dollars

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Statistical References (S):

U.S. Department of Commerce, Statistical Abstract of the U.S. (S)
U.S. Department of Commerce, Survey of Current Business. (S) (recent years.)
Woytinsky, Profile of the U.S. Economy. (S)
Basic economics text books. (B).

Others:

American Business Systems: Economic Growth. (F) N.A.M.
- The Technological Revolution. (FS) C.A.F.
Inflation. (F) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-D Main Forces Determining the Level of National Production and Income

No. IV-50

PURPOSE:

This lesson will help you understand effective demand.

PERFORMANCE CRITERION:

Without assistance, define effective demand and explain how it helps to determine the level of national production and income.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Effective demand
Aggregate demand
National Income
Demand and production
Consumption

RESOURCES FOR STUDENT ACTIVITIES:

Books (B):

Basic economics text books and dictionaries.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-D Main Forces Determining the Level of National Production and Income

No. IV-51

PURPOSE:

This lesson will help you understand why the level of business activity increases.

PERFORMANCE CRITERION:

Given a situation in which business increases production, tell some of the reasons which might have led to the increase.

SAMPLE TEST SITUATION:

Situations:
1. "Mini-skirts" and "hot pants" become fads.
2. Increase in demand for compact cars.

Concept Areas:

Demand and production
Increases in production

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
Attiyeh, Problems of Economic Stability and Growth. (B)
Daugherty, Understanding Economic Growth. (P)
Federal Reserve Bank of Philadelphia, The Mystery of Economic Growth. (P)
Spengler, Implication of Population Changes for Business. (P)

Others:
Advertising--A Force in Modern Living. (FS) C.A.F.
American Business System: Economic Growth. (F) N.A.M.
Productivity: Key to America's Economic Growth. (F) S.E.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-D Main Forces Determining the Level of National Production and Income

No. IV-52

PURPOSE:

This lesson will help you understand how investment affects economic activity.

PERFORMANCE CRITERION:

Given a situation in which a business invests in modern machinery, explain the possible effects on the community regarding employment, income, and consumption of goods.

SAMPLE TEST SITUATION:

Situation:
A firm producing steel invests in a modern blast furnace.

Concept Areas:

Investment and employment
Multiplier
Income

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
Basic economics textbooks. (B)
Attiyeh, Problems of Economic Stability and Growth. (B)
Haber, The Impact of Technological Change. (P)

Others:
Flow of Economic Activity. (T) T.C.
U.S. Income and Spending Flow. (T) T.C.
The Level of Business Activity: Knowns and Unknowns. Parts I and II. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-D Main Forces Determining the Level of National Production and Income

No. IV-53

PURPOSE:

This lesson will help you understand how a change in production can affect the level of economic activity.

PERFORMANCE CRITERION:

Without assistance, explain the effect of an increase in production of capital goods on incomes, consumption, and prices for a post-war period.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Relation of consumption to production
Economic growth
Personal incomes
Price fluctuations

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
Basic economics text books and text books in economic history. (B)
Attiyeh, Problems of Economic Stability and Growth. (B)
Daugherty, Understanding Economic Growth. (P)

Others:
Flow of Economic Activity. (T) T.C.
American Business System: Economic Growth. (F) N.A.M.
U.S. Income and Spending Flow. (T) T.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-D Main Forces Determining the Level of National Production and Income

No.IV-54

PURPOSE:

This lesson will help you understand how the creation of specific products affects economic activity.

PERFORMANCE CRITERION:

Given a list of products, explain how the creation of three of these affected business and consumer spending, and list related enterprises whose investment was affected as a result of the creation of each.

SAMPLE TEST SITUATION:

Products:

1. Automobile
2. Television
3. Transistors
4. Plastics
5. Snowmobiles

Concept Areas:

Investment and the business cycle
Multiplier and accelerator principle
Effect of consumer demand on business

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic economics text books and economic history text books.
Attiyeh, Problems of Economic Growth and Stability.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-D Main Forces Determining the Level of National Production and Income

No. IV-55

PURPOSE:

This lesson will help you understand situations which can bring about changes in the level of business activity.

PERFORMANCE CRITERION:

Given a list of factors which can cause fluctuations in the level of economic activity, explain what is meant by each; give examples from U.S. history which illustrate each; and explain the effect of each on the economic condition of the U.S.

SAMPLE TEST SITUATION:

Factors causing fluctuations in economic activity:

1. Change in the production of capital goods as opposed to consumer goods.
2. Innovations.
3. Inventions (stock of).
4. Multiplier and accelerator
5. Psychological factors.

Concept Areas:

Balance between capital and consumer goods
Consumption as related to production
Multiplier and accelerator
Technology and investment

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (S) and Pamphlets (P):

Basic text books in economics and economic history. (B)
Attiyeh, Problems of Economic Stability and Growth. (B)
Woytinsky, Profile of the U.S. Economy. (S)
Daugherty, Understanding Economic Growth. (P)

Others:

The Technological Revolution. (FS) C.A.F.
The Changing American Market. (F) Trans.
American Business System: Technological Development. (F) N.A.M.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-D Main Forces Determining the Level of National Production and Income

No. IV-56

PURPOSE:

This lesson will help you understand conditions which bring about changes in the level of business activity.

PERFORMANCE CRITERION:

Given several reasons for changes in private investment, cite an example of each, and explain how private investment was affected.

SAMPLE TEST SITUATION:

Reasons for changes in private investment:

1. The psychology of businessmen.
2. Time lapse necessary for consumer demand to catch up to investment.
3. New products and advances in technology.
4. Business spending on inventories.

Concept Areas:

Investment and saving
Technological change
Business cycle and investment
Profit motive

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Attiyeh, *Problems of Economic Stability and Growth*. (B)
Daugherty, *Understanding Economic Growth*. (P)
Wagner, *Measuring the Performance of the Economy*. (P)

Others:

Industrial and Agricultural Expansion. (FS) M.G.H.
New Inventions and Industrial Development. (FS) E.G.H.
New Processes and Industrial Development. (FS) E.G.H.
Saving and Investment. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-D Main Forces Determining the Level of National Production and Income

No. IV-57

PURPOSE:

This lesson will help you understand obstacles to economic growth.

PERFORMANCE CRITERION:

Given a list of situations, explain how each might be a possible obstacle to economic growth.

SAMPLE TEST SITUATION:

Situations:

1. All-out war.
2. Economic instability.
3. Change in the attitude of the people toward economic growth as a primary objective.

Concept Areas:

Economic growth
Economic instability
Economic effects of war
Business cycles

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Attiyeh, Problems of Economic Growth and Stability. (B)
Daugherty, Understanding Economic Growth. (P)

Others:

Our National Seesaw--Prosperity and Depression. (F) F.R.B.
American Business System: Economic Growth. (F) N.A.M.
The Level of Business Activity: Knowns and Unknowns. - Parts I and II. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-D Main Forces Determining the Level of National Production and Income

No. IV-58

PURPOSE:

This lesson will help you understand the economic effects of debt.

PERFORMANCE CRITERION:

Given a list of debts of various groups in the economy, write a paragraph describing the role of each debt in our economy.

SAMPLE TEST SITUATION:

Debts:

1. Consumer debt
2. Business debt
3. Government Debt
4. Debt of financial institutions

Concept Areas:

Debt-- national, business, consumer
Government taxing, spending, and borrowing.

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Attiyeh, Problems of Economic Stability and Growth. (B)
Attiyeh, Taxes and Government Spending. (B)
Federal Reserve Bank of Chicago, The Two Faces of Debt. (P)
Federal Reserve Bank of Philadelphia, The National Debt. (P)
U.S. Chamber of Commerce, Debts: Public and Private. (P)

Others:

The Matter of the Debt. (F) A.E.S.
Using Bank Credit. (F) A.B.A.
The Tools of Fiscal Policy. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-D Main Forces Determining the Level of National Production and Income

No. IV-59

PURPOSE:

This lesson will help you understand the accelerator principle.

PERFORMANCE CRITERION:

Given the total sales of a consumer good each year for several years, the amount of capital equipment normally required to produce a given amount of the product, and normal depreciation of this equipment, determine the amount of capital goods required to produce the amount sold in each year, and the amount of investment in dollars required to keep pace with consumption in each year.

SAMPLE TEST SITUATION:

Year	New machines needed	Total stock of usable machines	Number of consumer goods sold	Amount of investment required (in dollars)
1.			10,000	
2.			10,000	
3.			15,000	
4.			20,000	
5.			20,000	
6.			5,000	

Note: 500 machines produce 10,000 items. 20 machines wear out each year. Each machine costs $1,000.

Concept Areas:

Accelerator principle; Investment and saving; Business cycle and investment.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic economics text books and dictionaries.

Others:

The Level of Business Activity: Knowns and Unknowns. Part II. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-D Main Forces Determining the Level of National Production and Income

No. IV-60

PURPOSE:

This lesson will help you understand the accelerator principle.

PERFORMANCE CRITERION:

Without assistance, define the accelerator principle and explain how it operates.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:
- Accelerator principle
- Business cycle

RESOURCES FOR STUDENT ACTIVITIES:

Books:
Basic economics text books and dictionaries. (B)

Others:
The Level of Business Activity: Knowns and Unknowns. Part II. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-D Main Forces Determining the Level of National Production and Income

No. IV-61

PURPOSE:

This lesson will help you understand the multiplier principle and its impact on the level of economic activity.

PERFORMANCE CRITERION:

Given a figure for an increase in envestment spending in a hypothetical economy, and the percent of marginal (additional) income which is spent and the percent which is saved, determine the amount by which the national income can be expected to increase.

SAMPLE TEST SITUATION:

Increase in investment spending: $1,000.00
Percent of marginal income spent: 80%
Percent of marginal income saved: 20%

Concept Areas:

Multiplier principle
Saving and investment
Marginal propensities to save and consume
National income

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic economics text books and dictionaries.

Others:

The Level of Business Activity: Knowns and Unknowns. Part II. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-D Main Forces Determining the Level of National Production and Income

No. IV-62

PURPOSE:

This lesson will help you understand the multiplier effect.

PERFORMANCE CRITERION:

Without assistance, define the multiplier effect and explain how it relates to the business cycle.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Multiplier
Business cycle

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic economics text books and dictionaries.
Attiyeh, Problems of Economic Stability and Growth.

Others:

The Level of Business Activity: Knownsand Unknowns. Part II. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-D Main Forces Determining the Level of National Production and Income

No. IV-63

PURPOSE:

This lesson will help you understand what is meant by the term cumulative business change.

PERFORMANCE CRITERION:

Without assistance, explain what is meant by cumulative business change; give an example from U.S. history; and explain the roles of the multiplier and accelerator in this situation.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Cumulative business change	Multiplier effect
Business cycle	Accelerator principle
Economic instability	Changes in investment and in demand

RESOURCES FOR STUDENT ACTIVITIES:

Books:

- Basic economics text books and dictionaries.
- Mitchell, Business Cycles and their Causes.
- Schultz, Readings in Economics for 12th Grade Students of American Democracy.

Others:

- Business Cycles. (T) T.C.
- The Great Depression. (FS) E.G.H.
- The Level of Business Activity: Knowns and Unknowns. Parts I and II. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-E Fiscal Policy for Economic Stability

No. IV-64

PURPOSE:

This lesson will help you understand fiscal policy.

PERFORMANCE CRITERION:

Without assistance, define fiscal policy, state its purpose, and give an example from U.S. history to show its use.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Fiscal policy
Government budget

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
- Basic economics text books and dictionaries. (B)
- Text books in U.S. history and economic history. (B)
- Tax Foundation, Federal Fiscal Issues. (P)
- Committee for Economic Development, Fiscal and Monetary Policy for Higher Employment. (P)

Others:
- The Tools of Fiscal Policy. (F) A.E.S.
- What Can Fiscal Policy Do? Parts I and II. (F) A.E.S.
- Business Cycles and Fiscal Policy. (FS) M.G.H.
- Back of the Budget. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-E Fiscal Policy for Economic Stability

No. IV-65

PURPOSE:

This lesson will help you understand some effects of deficit spending on the federal budget.

PERFORMANCE CRITERION:

Without assistance, give the trend of government expenditures on interest for the national debt over recent years and give a reason for this trend.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

- Deficit spending
- Increase in GNP
- National debt
- Increase in government expenditures

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Statistical References (S):

Attiyeh, Taxes and Government Spending. (B)
The President of the U.S., Economic Report of the President. (S) (Latest)
Executive Office of the President, The Budget of the United States Government. (S) (Latest)
U.S. Department of Commerce, Statistical Abstract of the U.S. (S) (Latest)
Executive Office of the President, The Budget in Brief. (S) (Latest)

Others:

The Matter of the Debt. (F) A.E.S.
The Federal Budget: The Outflow. (F) A.E.S.
National Income. Parts I and II. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-E Fiscal Policy for Economic Stability

No. IV-66

PURPOSE:

This lesson will help you understand the amounts of money spent by the federal government for various activities.

PERFORMANCE CRITERION:

Given the total expenditure of the federal government for a certain fiscal year and the proportion of each dollar spent in specific areas such as national security and conservation, determine the total amount spent in each area for the year given. Determine the trends in expenditures for each area from the given year to the present, and state reasons for these trends.

SAMPLE TEST SITUATION: Year: 1963 Total Federal Expenditure: $92.6 billion.

Portion of each dollar spent on:
National security ---63¢
Interest on debt ---10¢
Agriculture --------- 6¢
Conservation -------- 2¢

Concept Areas:
Government spending and services
Government budget

RESOURCES FOR STUDENT ACTIVITIES:

Books(B) and Statistical References: (S):
Attiyeh, Taxes and Government Spending. (B)
The President of the U.S., Economic Report of the President. (S) (Various years)
U.S. Department of Commerce, Statistical Abstract of the U.S. (S) (Various years)
Executive Office of the President, The Budget of the United States Government. (S) (Various years.)

Others:
Back of the Budget. (F) A.E.S.
The Federal Budget: The Inflow. (F) A.E.S.
The Federal Budget: The Outflow. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-E Fiscal Policy for Economic Stability

No. IV-67

PURPOSE:

This lesson will help you understand the reasons for increased government spending.

PERFORMANCE CRITERION:

Without assistance, give reasons for the increase in government spending during this century.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Services provided by government
Government finance
Fiscal policy
Government budget

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic text books in economics and in U.S. economic history.

Others:

Back of the Budget. (F) A.E.S.
The Federal Budget: The Outflow. (F) A.E.S.
The American Economic System. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-E Fiscal Policy for Economic Stability

No. IV-68

PURPOSE:

This lesson will help you understand federal and state grants-in-aid programs.

PERFORMANCE CRITERION:

For any selected year, determine the amount of grants-in-aid received by the state from the federal government, and by the local community from the state and federal governments. Construct a pie chart showing the way in which the money was distributed for various uses.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:
- Grants-in-aid
- Government spending, state and local

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (S) and Pamphlets (P):
- Attiyeh, Taxes and Government Spending. (B)
- Woytinsky, Profile of the U.S. Economy. (S)
- U.S. Department of Commerce, Statistical Abstract of the U.S. (S)
- U.S. Department of Commerce, Governmental Finances. (S) (Produced annually.)
- Watters, Financing State and Local Government--A Look Ahead. (P)
- Maxwell, The Financial Challenge to State and Local Governments. (P)

Others:
- The Federal Budget: The Outflow. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-E Fiscal Policy for Economic Stability

No. IV-69

PURPOSE:

This lesson will help you distinguish between transfer payments and government purchases of goods and services.

PERFORMANCE CRITERION:

Given a list of payments made by the federal government, categorize each as a transfer payment or a government purchase of goods and services.

SAMPLE TEST SITUATION:

List of payments:

1. Payment for a computer
2. Payment to a holder of a government security
3. Payment made to a dependent child
4. Payment for an automobile
5. Payment to a veteran of World War II.

Concept Areas:

Transfer payments
Government spending
Personal income
National income

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Statistical References (S):

Basic economics text books and dictionaries. (B)
Attiyeh, Problems of Economic Stability and Growth. (B)
Executive Office of the President, The Budget in Brief. (S)

Others:

Patterns in Income Distribution. (F) A.E.S.
Public Approaches to Security. (F) A.E.S.
The Federal Budget: The Inflow. (F) A.E.S.
The Federal Budget: The Outflow. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-E Fiscal Policy for Economic Stability

No. IV-70

PURPOSE:

This lesson will help you understand transfer payments.

PERFORMANCE CRITERION:

Without assistance, define transfer payment; give examples of transfer payments; and explain their significance to fiscal policy.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:
- Transfer payments
- Fiscal policy
- Automatic stabilizer
- Social Security
- Distribution of Income
- National Income

RESOURCES FOR STUDENT ACTIVITIES:

Books:
- Basic economics text books and dictionaries.
- Attiyeh, Problems of Economic Stability and Growth.
- Schultz, Readings in Economics for 12th Grade Students of American Democracy.

Others:
- Business Cycles and Fiscal Policy. (FS) M.G.H.
- The Tools of Fiscal Policy. (F) A.E.S.
- What Can Fiscal Policy Do? Parts I and II. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-E Fiscal Policy for Economic Stability

No. IV-71

PURPOSE:

This lesson will help you understand transfer payments.

PERFORMANCE CRITERION:

Given a list of examples of transfer payments paid by the federal government, construct a time line showing when the legislation was passed that made each transfer payment possible; state the causes which brought about each piece of legislation; list additional transfer payments which you think would be beneficial to the economy; and list those which you think should be curtailed.

SAMPLE TEST SITUATION:

Transfer payments:

1. Social Security benefits.
2. Veterans' pensions
3. Farm subsidies.
4. Interest on national debt

Concept Areas:

1. Transfer payments
2. Social Security
3. Automatic stabilizers
4. Fiscal policy
5. Distribution of income
6. Interest on national debt

RESOURCES FOR STUDENT ACTIVITIES:

Books(B), Statistical References (S), and Pamphlets (P):

Textbooks on basic economics, U.S. economic history, and U.S. History. (B)
Woytinsky, Profile of the U.S. Economy. (S)
U.S. Chamber of Commerce, Statistical Abstract of the U.S. (S)
Tax Foundation, Federal Fiscal Issues. (P)
Ott and Ott, Federal Budget and the American Economy. (P)

Others:

Patterns of Income Distribution. (F) A.E.S.
Measures Against the Depression. (FS) E.G.H.
The Tools of Fiscal Policy. (F) A.E.S.
The Great Depression and the New Deal. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-E Fiscal Plicy for Economic Stability

No. IV-72

PURPOSE:

This lesson will help you understand how taxes affect you directly.

PERFORMANCE CRITERION:

Given a list of taxes, tell which ones affect you directly.

SAMPLE TEST SITUATION:

Taxes:
1. Income Tax
2. Corporate profits tax
3. Sales tax
4. Excise tax on a luxury product

Concept Areas:
- Taxation
- Income tax
- Sales tax
- Corporate profits tax
- Excise tax

RESOURCES FOR STUDENT ACTIVITIES:

Books:
- Basic economics text books and dictionaries.
- Attiyeh, Taxes and Government Spending.

Others:
- The Impact of Taxation.. (F) A.E.S.
- Federal Taxation. (F) C.O.R.
- American Government: Principles of Taxation. (F) N.B.C.
- American Government: The American Tax System. (F) N.B.C.
- Property Taxation. (F) E.B.F.
- Taxes. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-E Fiscal Policy for Economic Stability

No. IV-73

PURPOSE:

This lesson will help you understand some theories of taxation.

PERFORMANCE CRITERION:

Given a list of taxes, indicate whether each is direct or indirect; progressive, proportional, or regressive; and state one or more theories of taxation upon which each is based.

SAMPLE TEST SITUATION:

Taxes:
- Income tax.
- Inheritance tax.
- Sales tax.
- Gasoline tax.
- Auto license.
- Amusement tax.

Concept Areas:
- Taxes
- Progressive, proportional, regressive taxes
- Direct and indirect taxes.

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
- Basic economics text books and dictionaries. (B)
- Attiyeh, Taxes and Government Spending. (B)
- Morton, Taxation in the United States. (P)

Others:
- American Government: Principles of Taxation. (F) N.B.C.
- American Government: The American Tax System. (F) N.B.C.
- The Impact of Taxation. (F) A.E.S.
- Taxes. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-E Fiscal Policy for Economic Stability

No. IV-74

PURPOSE:

This lesson will help you understand different ways taxes are assessed.

PERFORMANCE CRITERION:

Given sets of incomes and the way in which the tax is assessed, determine whether the income is subject to a proportional, progressive, or regressive tax.

SAMPLE TEST SITUATION:

Incomes:	Taxes
A. $6,000; $10,000; $12,000	$ 600 from each income
B. $6,000; $10,000; $12,000	10% from each income
C. $6,000	7% plus $180
$10,000	9% plus $220
$12,000	12% plus $350

Concept Areas:

Progressive, regressive, and proportional taxes
Income tax

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

- Basic economics text books and dictionaries. (B)
- Attiyeh, *Taxes and Government Spending*. (B)
- Morton, *Taxation in the United States.* (P)

Others:

- *American Government: Principles of Taxation.* (F) N.B.C.
- *American Government: The American Tax System*. (F) N.B.C.
- *The Impact of Taxation*. (F) A.E.S.
- *Taxes.* (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-E Fiscal Policy for Economic Stability

No. IV-75

PURPOSE:

This lesson will help you understand the efficiency of certain taxes as sources of revenue.

PERFORMANCE CRITERION:

After studying the principles of taxation advanced by Adam Smith in his _Wealth of Nations_, evaluate specific taxes on the basis of these principles.

SAMPLE TEST SITUATION:

Taxes:

Income tax.
Sales tax.
Tariff.
Excise tax.

Concept Areas:

Taxes
Income, sales, and excise taxes
Tariff

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Smith, _Wealth of Nations_.
Heilbroner, _The Worldly Philosophers_.

Others:

American Government: Principles of Taxation. (F) N.B.C.
American Government: The American Tax System. (F) N.B.C.
The Impact of Taxation. (F) A.E.S.
Federal Taxation. (F) C.O.R.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-E Fiscal Policy for Economic Stability

No. IV-76

PURPOSE:

This lesson will help you understand the single tax theory.

PERFORMANCE CRITERION:

Without assistance, state whether or not you consider Henry George's single tax concept to be fair, and explain why.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Single tax theory
Taxation

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Heilbroner, *The Worldly Philosophers*.
Basic economics text books and dictionaries.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-E Fiscal Policy for Economic Stability

No. IV-77

PURPOSE:

This lesson will help you understand the single-tax theory.

PERFORMANCE CRITERION:

Without assistance, give examples of situations where there is an increment in the value of land, and state whether you consider the increment to be earned or unearned in terms of Henry George's single-tax theory.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Single tax theory
Land

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Heilbroner, The Worldly Philosophers.
Basic economics text books and dictionaries.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-E Fiscal Policy for Economic Stability

No. IV-78

PURPOSE:

This lesson will help you understand the effect of automatic stabilizers on economic activity.

PERFORMANCE CRITERION:

Given examples of automatic stabilizers, explain how each has a moderating effect during a period of inflation, or would serve as a stimulus during a period of recession.

SAMPLE TEST SITUATION:

Automatic stabilizers:

1. Federal income tax
2. Unemployment benefits
3. Welfare payments
4. Farm price supports
5. Social security benefits

Concept Areas:

Automatic stabilizers
Fiscal policy
Social Security and welfare programs
Income tax
Unemployment compensation
Farm price supports

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books and dictionaries. (B)
Attiyeh, Taxes and Government Spending. (B)
Committee on Economic Development, Fiscal and Monetary Policy for Higher Employment. (P)
Tax Foundation, Federal Fiscal Issues. (P)
Ott and Ott, The Federal Budget and the American Economy. (P)

Others:

Controlling the Business Cycle. (FS) M.G.H.
Business Cycles and Fiscal Policy. (FS) M.G.H.
Our National Headache: Budget and Taxes. (F) F.R.B.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-E Fiscal Policy for Economic Stability

No. IV-79

PURPOSE:

This lesson will help you understand the effects of fiscal policy on economic stability.

PERFORMANCE CRITERION:

Given a list of time periods from U.S. history, determine whether government taxing and spending actions were appropriate to help bring about economic stability for the situation which existed in each time period.

SAMPLE TEST SITUATION:

Time periods:

1. 1877-1883
2. 1893-1895
3. 1919-1922
4. 1924-1927

Concept Areas:

Fiscal policy
Compensatory fiscal policy
Government spending
National income

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic text books in economics, U.S. economic history, and U.S. history.
Attiyeh, Taxes and Government Spending.
Attiyeh, Problems of Economic Stability and Growth.
Schultz, Readings in Economics for 12th Grade Students of American Democracy.

Others:

What Can Fiscal Policy Do? Parts 1 and 2. (F) A.E.S.
The Federal Budget: The Inflow. (F) A.E.S.
The Federal Budget: The Outflow. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-E Fiscal Policy for Economic Stability

No. IV-80

PURPOSE:

This lesson will help you understand how fiscal policy affects economic stability.

PERFORMANCE CRITERION:

Without assistance, indicate the appropriate policy the government would follow with regard to taxation and spending in a situation in which full employment exists, but the objectives of price stability and balance of international payments are not being achieved.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Economic stability
Fiscal policy
Full employment
Balance of payments deficit

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Attiyeh, Taxes and Government Spending. (B)
Attiyeh, Problems of Economic Stability and Growth. (B)
Ott and Ott, The Federal Budget and the American Economy. (P)

Others:

Controlling the Business Cycle. (FS) M.G.H.
Business Cycles and Fiscal Policy. (FS) M.G.H.
What Can Fiscal Policy Do? Parts 1 and 2. (F) A.E.S.
The Tools of Fiscal Policy. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-E Fiscal Policy for Economic Stability

No. IV-81

PURPOSE:

This lesson will help you understand compensatory fiscal policy.

PERFORMANCE CRITERION:

Without assistance, explain compensatory fiscal policy and tell how it operates to help curb a recession or inflation. Provide examples from U.S. history for each situation, and describe what the federal government is doing at present regarding compensatory fiscal policy.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Fiscal policy	Inflation
Compensatory fiscal policy	Recession

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books and dictionaries. (B)
Attiyeh, Problems of Economic Stability and Growth. (B)
Attiyeh, Taxes and Government Spending. (B)
Ott and Ott, Federal Budget and the American Economy. (P)
Also use recent newspapers and new magazines.

Others:

Business Cycles and Fiscal Policy. (FS) M.G.H.
The Tools of Fiscal Policy. (F) A.E.S.
What Can Fiscal Policy Do? Parts 1 and 2. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-E Fiscal Policy for Economic Stability.

No. IV-82

PURPOSE:

This lesson will help you understand increases in the national debt.

PERFORMANCE CRITERION:

Without assistance, explain reasons for the increases in national debt during the history of the United States.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

National debt
Fiscal policy
Services provided by government

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Attiyeh, Taxes and Government Spending. (B)
Attiyeh, Problems of Economic Stability and Growth. (B)
Federal Reserve Bank of Chicago, The Two Faces of Debt. (P)
Federal Reserve Bank of Philadelphia, The National Debt. (P)
U.S. Chamber of Commerce, Debt: Public or Private. (P)

Others:

The Matter of Debt. (F) A.E.S.
The Federal Budget: The Outflow. A.E.S.
National Income. Parts 1 and 2. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-E Fiscal Policy for Economic Stability

No. IV-83

PURPOSE:

This lesson will help you understand sources of government borrowing.

PERFORMANCE CRITERION:

Without assistance, list the sources from which the federal government borrows, and gather data to indicate what percentage of the total amount borrowed has come from each source during the past decade.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Ownership of government debt	National debt
Fiscal policy	Public finance

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (S), and Pamphlets (P):

U.S. Department of Commerce, Statistical Abstract of the U.S. (Annual) (S)
Federal Reserve System, Federal Reserve Bulletin. (Monthly) (S)
Attiyeh, Taxes and Government Spending. (B)
The President of the U.S., Economic Report of the President. (Annual) (S)
Executive Office of the President, The U.S. Budget in Brief. (Annual) (S)
Federal Reserve Bank of Philadelphia, The National Debt. (P)

Others:

The Matter of Debt. (F) A.E.S.
The Federal Budget: The Inflow. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-E Fiscal Policy for Economic Stability

No. IV-84

PURPOSE:

This lesson will help you understand differences in the methods used to retire public and private debt.

PERFORMANCE CRITERION:

Without assistance, indicate ways in which governments can retire public debts, but which cannot be used when retiring private debt.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Public and private debt	Taxation
National debt	Government finance

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Attiyeh, Taxes and Government Spending. (B)
U.S. Chamber of Commerce, Debt: Public and Private. (P)
Federal Reserve Bank of Philadelphia, The National Debt. (P)
Federal Reserve Bank of Chicago, The Two Faces of Debt. (P)

Others:

The Matter of Debt. (F) A.E.S.
What Can Fiscal Policy Do? Parts 1 and 2. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-E Fiscal Policy for Economic Stability

No. IV-84

PURPOSE:

This lesson will help you understand the significance of public debt, and of the national debt in regard to fiscal policy.

PERFORMANCE CRITERION:

Without assistance, define public debt and national debt; gather data and construct graphs to show the amount of debt accounted for by each level of government for each year; indicate the trend of these debts; and explain the significance of this information in terms of the federal government's fiscal policies.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

National debt
Public debt
Compensatory fiscal policy
Government spending

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (S), and Pamphlets (P):

Basic economics text books and dictionaries. (B)
U.S. Department of Commerce, Statistical Abstract of the U.S. (Annual) (S)
Woytinsky, Profile of the U.S. Economy. (S)
Attiyeh, Taxes and Government Spending. (B)
Attiyeh, Problems of Economic Stability and Growth. (B)
The Federal Reserve Bank of Philadelphia, The National Debt. (P)

Others:

The Matter of Debt. (F) A.E.S.
Federal Taxation. (F) Cor.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking and Monetary Policy for Economic Stability

No. IV-86

PURPOSE:

This lesson will help you understand that money serves as a medium of exchange.

PERFORMANCE CRITERION:

Without help, demonstrate the steps in obtaining an article through the process of barter and through the process of using money, and tell why money makes exchange easier.

SAMPLE TEST SITUATION:

Examples of goods which could be used to illustrate the process:

Candy bar
Bicycle
Jacket

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Kane, How Money and Credit Help Us.
Wade, From Barter to Banking.
Russell, From Barter to Gold.
Industrial Relations Center, Elementary School Economics I--Readings.
Elkin, True Book of Money.
Campbell, Nails to Nickels.

Others:

Why We Use Money. (FS) W.S.P.
What Money Is and Is Not. (F) A.E.S.
Story of Money. (F) I.F.B.
Money. (F) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-87

PURPOSE:

This lesson will help you understand the meaning of barter.

PERFORMANCE CRITERION:

Given the situation of Columbus' meeting with the natives on Watlings Island, explain why Columbus used barter and not money to purchase the goods he needed.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Wade, From Barter to Banking.
Elkin, The True Book of Money.
Campbell, Nails to Nickels.
Rosenfeld, The Story of Coins.
Russell, From Barter to Gold.

Others:

What Money Is and Is Not. (F) A.E.S.
Story of Money. (F) I.F.B.
Money. (FS) E.G.H.
Why We Use Money. (FS) W.S.P.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-88

PURPOSE:

This lesson will help you understand the advantage of using money for making decisions.

PERFORMANCE CRITERION:

Given a list of items, pantomime one advantage of using money as compared to barter in the purchase of these items.

SAMPLE TEST SITUATION:

Items:

House
Car
Diamond ring
College education

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Wade, From Barter to Banking.
Elkin, The True Book of Money.
Kane, How Money and Credit Help Us.
Russell, From Barter to Gold.
Campbell, Nails to Nickels.
Rosenfeld, The Story of Coins.

Others:

Story of Money. (F) I.F.B.
Money. (FS) E.G.H.
Why We Use Money. (FS) W.S.P.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-89

PURPOSE:

This lesson will help you understand a function of money.

PERFORMANCE CRITERION:

Given a situation involving barter, tell what the person involved would have to do to obtain the item he wants, and list the steps which could be eliminated if money were used as a medium of exchange.

SAMPLE TEST SITUATION:

Situation involving barter:

Mr. Cooper had a horse that he was trying to trade for a rifle. He found one man who would like to trade some books for the horse. He found another who would like to trade a rifle for some books.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Wade, From Barter to Banking.
Campbell, Nails to Nickels.
Elkin, The True Book of Money.
Russell, From Barter to Gold.
Rosenfeld, The Story of Coins.

Others:

Story of Money. (F) I.F.B.
Money. (FS) E.G.H.
Why We Use Money. (FS) W.S.P.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-90

PURPOSE:

This lesson will help you understand how money is used as a medium of exchange.

PERFORMANCE CRITERION:

Given a situation in which you are living in a society which has a barter economy, devise a medium of exchange and explain your choice.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Campbell, Nails to Nickels.
Elkin, The True Book of Money.
Stanek, How People Earn and Use Money.

Others:

Why We Use Money. (FS) W.S.P.
What Money Is and Is Not. (F)A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-91

PURPOSE:

This lesson will help you understand commodity money.

PERFORMANCE CRITERION:

Given an example of an economic society and the material which this society used as commodity money, tell why this material was used.

SAMPLE TEST SITUATION:

Economic society:	Material used:
Colonial America	Farm produce used by the farmer in exchange for goods and services.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Russell, From Barter to Gold.
Elkin, The True Book of Money.
Kane, How Money and Credit Help Us.
Industrial Relations Center, Elementary School Economics I--Readings.
Wade, From Barter to Banking.
Campbell, Nails to Nickels.

Others:

What Money Is and Is Not. (F) A.E.S.
Why We Use Money. (FS) W.S.P.
Story of Money. (F) I.F.B.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-92

PURPOSE:

This lesson will help you understand the disadvantage in using commodities as money.

PERFORMANCE CRITERION:

Given a list of materials to be used as commodity money, give disadvantages of using each.

SAMPLE TEST SITUATION:

Materials:

1. Sacks of flour
2. Furs
3. Meat
4. Rice
5. Lumber

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Russell, From Barter to Gold.
Elkin, The True Book of Money.
Kane, How Money and Credit Help Us.
Industrial Relations Center, Elementary School Economics I--Readings.
Wade, From Barter to Banking.
Campbell, Nails to Nickels.

Others:

What Money Is and Is Not. (F) A.E.S.
Why We Use Money. (FS) W.S.P.
Story of Money. (F) I.F.B.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-93

PURPOSE:

This lesson will help you understand types of money.

PERFORMANCE CRITERION:

Without assistance, state reasons why coins and paper money are more convenient for trade than commodity money.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Russell, From Barter to Gold.
Campbell, Nails to Nickels.
Elkin, The True Book of Money.
Kane, How Money and Credit Help Us.
Industrial Relations Center, Elementary School Economics I--Readings.
Wade, From Barter to Banking.

Others:

What Money Is and Is Not. (F) A.E.S.
Why We Use Money. (FS) W.S.P.
Story of Money. (F) I.F.B.

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INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking and Monetary Policy for Economic Stability

No. IV-94

PURPOSE:

This lesson will help you understand barter, commodity money and money.

PERFORMANCE CRITERION:

Without assistance, define and give examples of the terms barter, commodity money, and money.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Russell, From Barter to Gold.
Campbell, Nails to Nickels.
Elkin, The True Book of Money.
Kane, How Money and Credit Help Us.
Industrial Relations Center, Elementary School Economics I--Readings.
Wade, From Barter to Banking.

Others:

What Money Is and Is Not. (F) A.E.S.
Why We Use Money. (FS) W.S.P.
Story of Money. (F) I.F.B.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-95

PURPOSE:

This lesson will help you understand coins in use in the United States.

PERFORMANCE CRITERION:

Without assistance, explain why materials other than silver and gold are used in the U.S. coins.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Elkin, The True Book of Money.
Industrial Relations Center, Elementary School Economics I--Readings.
Rosenfeld, The Story of Coins.
Russell, From Barter to Gold.

Others:

Money. (FS) E.G.H.
Money on the Move--The Federal Reserve Today. (F) A.I.B.
Fred Meets a Bank. (F) A.B.A.
U.S. Treasury--Coinage and Printing of Money. (F) F.R.B.
What Money Is and Is Not. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-96

PURPOSE:

This lesson will help you understand forms of money commonly used in the U.S.

PERFORMANCE CRITERION:

Without assistance, define legal tender and give examples of legal tender used in the U.S.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Kane, How Money and Credit Help Us.
Rosenfeld, The Story of Coins.
Industrial Relations Center, Elementary School Economics I--Readings.
Elkin, The True Book of Money.

Others:

What Money Is and Is Not. (F) A.E.S.
Why We Use Money. (FS) W.S.P.
Story of Money. (F) I.F.B.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-97

PURPOSE:

This lesson will help you to recognize the forms of money used in the U.S.

PERFORMANCE CRITERION:

Without assistance, list the kinds of money circulating in the U.S. and give examples of a situation in which each kind of money would be used.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics I--Readings.
Kane, How Money and Credit Help Us.
Elkin, The True Book of Money.
Rosenfeld, The Story of Coins.
Russell, From Barter to Gold.
Wade, From Barter to Banking.

Others:

What Money Is and Is Not. (F) A.E.S.
Why We Use Money. (FS) W.S.P.
Story of Money. (F) I.F.B.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-98

PURPOSE:

This lesson will help you understand the best form of money to use in a particular situation.

PERFORMANCE CRITERION:

Without help, tell what you think would be the best form of money to use when buying a bicycle and explain why you made this choice.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Russell, From Barter to Gold.
Elkin, The True Book of Money.
Presno and Presno, People and Their Actions in Social Roles.
Industrial Relations Center, Elementary School Economics I--Readings.
Kane, How Money and Credit Help Us.
Rosenfeld, The Story of Coins.

Others:

What Money Is and Is Not. (F) A.E.S.
Why We Use Money. (FS) W.S.P.
Story of Money. (F) I.F.B.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-99

PURPOSE:

This lesson will help you understand that money serves as a medium of exchange.

PERFORMANCE CRITERION:

Without assistance, name several services for which you pay money and tell what you think would be the most appropriate way to make payment for these services.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Presno and Presno, _People and Their Actions in Social Roles_.
Kane, _How Money and Credit Help Us_.
Elkin, _The True Book of Money_.
Industrial Relations Center, _Elementary School Economics I--Readings_.

Others:

What Money Is and Is Not. (F) A.E.S.
Why We Use Money. (FS) W.S.P.
Story of Money. (F) I.F.B.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-100

PURPOSE:

This lesson will help you understand terms relating to money.

PERFORMANCE CRITERION:

Given a list of terms relating to money, define each.

SAMPLE TEST SITUATION:

Terms:

1. Durable
2. Barter
3. Legal tender
4. Divisible
5. Standard coins
6. Fiat money
7. Capital
8. Malleable
9. Monetary system
10. Portable
11. Money
12. Token coins
13. Purchasing power

Concept Areas:

Monetary system
Monetary standards
Legal tender
Capital

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics textbooks and dictionaries. (B)
Weiner, The Federal Reserve System and Its Effect on Money and Banking. (B)
Board of Governors, The Federal Reserve System: Purposes and Functions. (B)
Federal Reserve Bank of New York, Money: Master or Servant? (P)
Federal Reserve Bank of Minneapolis, Your Money and the Federal Reserve System. (P)
Federal Reserve Bank of New York, The Story of Checks. (P)
Industrial Relations Center, Understanding Money and Banking. (P)

Others:

What Money Is and Is Not. (F) A.E.S.
Money Talks. (F) A.I.B.
Money. (FS) E.G.H.
Story of Money. (F) I.F.B.
Why We Use Money. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-101

PURPOSE:

This lesson will help you understand the importance of money as a medium of exchange.

PERFORMANCE CRITERION:

Given paper and crayons, draw pictures that show the importance of money as a medium of exchange, including the qualities an item should possess to be a good medium of exchange.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Presno and Presno, People and Their Actions in Social Roles. (B)
Kane, How Money and Credit Help Us. (B)
Elkin, The True Book of Money. (B)
Rosenfeld, The Story of Coins. (B)
Federal Reserve Bank of New York, Money: Master or Servant? (P)
Federal Reserve Bank of New York, The Story of Checks. (P)

Others:

Money. (FS) E.G.H.
Why We Use Money. (FS) E.G.H.
Story of Money. (F) I.F.B.
What Money Is and Is Not. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-102

PURPOSE:

This lesson will help you understand that money functions as a store of value.

PERFORMANCE CRITERION:

Given paper and crayons, draw an object that your family wants but must save money to buy because it is too expensive to buy immediately.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Elkin, The True Book of Money.
Industrial Relations Center, Elementary School Economics I--Readings.
Kane, How Money and Credit Help Us.
Stanek, How People Earn and Use Money.
Wade, From Barter to Banking.

Others:

What Is Money? (F) Cor.
You and Your Money. (F) F.R.B.
Budgeting for Better Living. (FS) H.F.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-103

PURPOSE:

This lesson will help you understand the meaning of money as a measure of value.

PERFORMANCE CRITERION:

Given sets of priced goods, explain the value of one good in terms of the other.

SAMPLE TEST SITUATION:

Goods:

1. Ten-cent candy bar in terms of sticks of chewing gum.
2. Ten-dollar coat in terms of one-dollar books.
3. Forty-cent gallon of gasoline in terms of bottles of soda pop.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Elkin, True Book of Money.
Industrial Relations Center, Elementary School Economics I--Readings.
Kane, How Money and Credit Help Us.
Stanek, How People Earn and Use Money.
Wade, From Barter to Banking.

Others:

What Money Is and Is Not. (F) A.E.S.
Everyone Uses Money. (FS) P.S.P.
Money Goes to Work. (FS) E.B.F.
What Is Money? (F) Cor.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-104

PURPOSE:

This lesson will help you understand the functions of money.

PERFORMANCE CRITERION:

Given a list of economic goods, indicate how these goods could serve one or more of the functions of money.

SAMPLE TEST SITUATION:

Economic goods:

1. Nails
2. Wheat
3. Cows
4. Salt
5. Cotton cloth (one square yard)

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Wade, From Barter to Banking.
Elkin, The True Book of Money.
Kane, How Money and Credit Help Us.
Industrial Relations Center, Elementary School Economics I--Readings.
Russell, From Barter to Gold.

Others:

What Money Is and Is Not. (F) A.E.S.
What Is Money? (F) Cor.
The Story of Money. (F) I.F.B.
Money. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-105

PURPOSE:

This lesson will help you understand the importance of money to economic activity.

PERFORMANCE CRITERION:

Without assistance, list the functions of money and give examples of each.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Wade, From Barter to Banking.
Elkin, The True Book of Money.
Kane, How Money and Credit Help Us.
Industrial Relations Center, Elementary School Economics I--Readings.
Dictionaries.

Others:

What Money Is and Is Not. (F) A.E.S.
What Is Money? (F) Cor.
Story of Money. (F) I.F.B.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-106

PURPOSE:

This lesson will help you identify functions of money.

PERFORMANCE CRITERION:

Given a list of situations involving money, determine in each case whether money is serving as a medium of exchange, a standard of postponed payment, a store of value, or a standard of value.

SAMPLE TEST SITUATION:

Situations involving money:

1. Purchase of groceries by cash or check.
2. Purchase of a house on the basis of a 20-year mortgage.
3. Purchase of corporate stocks through a brokerage firm by cash or check.
4. Deposit of money in a time deposit account.
5. Purchase of corporate stocks on margin.
6. Purchase of a kitchen appliance by cash or check.
7. Purchase of a Series "E" U.S. Government bond.
8. Purchase of a 90-day bank note.
9. Purchase of a large piece of capital equipment by a company through the issuance of a 10-year bond.

Concept Areas: Functions of money

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books and dictionaries. (B)
Industrial Relations Center, Understanding Money and Banking. (P)
Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)

Others:

Everyone Uses Money. (FS) P.S.P.
What Money Is and Is Not. (F) A.E.S.
Money Experiences. (FS) H.E.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-107

PURPOSE:

This lesson will help you understand some of the qualities that a material should possess to be used as money.

PERFORMANCE CRITERION:

Given a list of qualities that a material used for money should have, explain each and tell whether United States coins and paper money have these qualities.

SAMPLE TEST SITUATION:

Qualities of Money:

1. Portable
2. Durable
3. Easily divisible
4. Easily recognized
5. Difficult to duplicate
6. Controllable supply

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Elkin, The True Book of Money. (B)
Kane, How Money and Credit Help Us. (B)
Wade, From Barter to Banking. (B)
Industrial Relations Center, Elementary School Economics I--Readings. (B)
Industrial Relations Center, Understanding Money and Banking. (P)
Federal Reserve Bank of New York, The Story of Checks. (P)

Others:

What Money Is and Is Not. (F) A.E.S.
Story of Money. (F) I.F.B.
Why We Use Money. (FS) W.S.P.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-108

PURPOSE:

This lesson will help you understand how forms of money have changed in U.S. history.

PERFORMANCE CRITERION:

Given the desirable qualities of material used for money, compare the early colonial money (before 1780) with our present paper money, noting similarities and differences.

SAMPLE TEST SITUATION:

Qualities of money:

1. Portable
2. Durable
3. Easily divisible
4. Easily recognized
5. Difficult to duplicate
6. Quantity of money can be controlled

Concept Areas:

Types of money
Desirable qualities of money

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics textbooks and dictionaries. (B)
Weiner, The Federal Reserve System: and Its Effects on Money and Banking. (B)
Federal Reserve Bank of New York, Money: Master or Servant? (P)
Industrial Relations Center, Understanding Money and Banking. (P)
Federal Reserve Bank of New York, The Story of Checks. (P)

Others:

What Money Is and Is Not. (F) A.E.S.
Story of Money. (F) I.F.B.
Money. (FS) M.G.H.
Paying by Check. (F) F.R.B.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-109

PURPOSE:

This lesson will help you understand the check as a form of money.

PERFORMANCE CRITERION:

Given a blank check, fill it in correctly and explain the purpose of each line.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Industrial Relations Center, Elementary School Economics I--Readings. (B)
Federal Reserve Bank of New York, The Story of Checks. (P)

Others:

Paying by Check. (F) F.R.B.
Fred Meets a Bank. (F) A.B.A.
Proper Handling of Checks. (FS) M.G.H.
Pay to the Order Of. (F) A.I.B.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-110

PURPOSE:

This lesson will help you understand types of money.

PERFORMANCE CRITERION:

Given several situations involving exchange, give reasons for using currency or a check.

SAMPLE TEST SITUATION:

Situations involving exchange:

1. Purchase of ice skates from a mail order house.
2. Purchase of a quart of milk.
3. Purchase of an automobile.
4. Purchase of a toy.
5. Payment of income tax.

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Elkin, The True Book of Money. (B)
Kane, How Money and Credit Help Us. (B)
Rosenfeld, The Story of Coins. (B)
Industrial Relations Center, Elementary School Economics I--Readings.
Federal Reserve Bank of New York, The Story of Checks. (P)

Others:

Paying By Check. (F) F.R.B.
Proper Handling of Checks. (FS) M.G.H.
New Ways to Use Money. (FS) E.B.F.
Getting and Using Money. (FS) P.S.P.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-111

PURPOSE:

This lesson will help you understand why we use checks.

PERFORMANCE CRITERION:

Without assistance, list several advantages of using checks instead of currency.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Elkin, The True Book of Money. (B)
Federal Reserve Bank of New York, The Story of Checks. (P)
Kane, How Money and Credit Help Us. (P)
Industrial Relations Center, Elementary School Economics I--Readings. (B)

Others:

Paying By Check. (F) F.R.B.
New Ways to Use Money. (FS) E.B.F.
Pay to the Order Of. (F) A.I.B.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-112

PURPOSE:

This lesson will help you understand checking accounts.

PERFORMANCE CRITERION:

Without assistance, explain how a person goes about opening a checking account, list and explain the various types of checking accounts, and describe the circumstances in which each type of account would be most appropriate.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Checks and checking accounts
Depositors
Credit instruments

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Warmke, et.al., Consumer Economic Problems. (B)
Basic economics text books and dictionaries. (B)
Federal Reserve Bank of New York, The Story of Checks. (P)

Others:

How Banks Serve You. (F) A.I.B.
Paying By Check. (F) F.R.B.
Pay to the Order Of. (F) A.I.B.
Proper Handling of Checks. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-113

PURPOSE:

This lesson will help you understand the procedure of check clearance.

PERFORMANCE CRITERION:

Given a situation in which a person pays for a purchase by writing a check, trace the movement of the check through all collection and clearing facilities until it returns to the person who originally wrote the check.

SAMPLE TEST SITUATION:

Mrs. Jones, who has a demand deposit with the First National Bank in New York, writes a check in payment for a painting which she purchased from an art dealer in the midwest.

RESOURCES FOR STUDENT ACTIVITIES:

Pamphlets:

Federal Reserve Bank of New York, The Story of Checks.

Others:

The FED in Action. (F) F.R.B.
The Federal Reserve Bank and You. (F) F.R.B.
Proper Handling of Checks. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-114

PURPOSE:

This lesson will help you understand credit and debt.

PERFORMANCE CRITERION:

Without help, define credit and debt, and tell how they are related to each other.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Kane, How Money and Credit Help Us. (B)
Stanek, How People Earn and Use Money. (B)
Presno and Presno, People and Their Actions in Social Roles. (B)
Federal Reserve Bank of New York, Money: Master or Servant? (P)
Federal Reserve Bank of New York, Keeping Your Money Healthy. (P)

Others:

Borrowing Money. (FS) M.G.H.
Money Experiences. (FS) H.E.C.
Getting and Using Money. (FS) P.S.P.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-115

PURPOSE:

This lesson will help you understand the meaning of credit and debt.

PERFORMANCE CRITERION:

Given a situation involving credit, tell why you cannot go on indefinitely borrowing more money than your allowance provides.

SAMPLE TEST SITUATION:

A boy gets $3.00 for his weekly allowance. He spends $2.50 on Monday, and on Thursday he borrows $4.00 from a friend to buy a record.

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Kane, How Money and Credit Help Us. (B)
Stanek, How People Earn and Use Money. (B)
Presno and Presno, People and Their Actions in Social Roles. (B)
Federal Reserve Bank of New York, Money: Master or Servant? (P)
Federal Reserve Bank of New York, Keeping Your Money Healthy. (P)

Others:

Paying Your Bills. (FS) M.G.H.
Getting and Using Money. (FS) P.S.P.
Money Experiences. (FS) H.E.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-116

PURPOSE:

This lesson will help you understand the meaning of credit and debt.

PERFORMANCE CRITERION:

Given a situation in which a credit card is used, explain what a credit card is and how exchange takes place by using one.

SAMPLE TEST SITUATION:

Situations in which a credit card is used:

1. Buying gasoline
2. Buying a dress
3. Staying at a motel overnight
4. Eating in a restaurant

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Kane, How Money and Credit Help Us.
Presno and Presno, People and Their Actions in Social Roles.

Others:

Credit Buying. (FS) E.G.H.
Banks and Credit. (F) A.I.B.
Sharing Economic Risks. (F) I.F.B.
Using Bank Credit. (F) A.B.A.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-117

PURPOSE:

This lesson will help you understand some basic terms used in the study of money.

PERFORMANCE CRITERION:

Given a list of terms, define each.

SAMPLE TEST SITUATION:

Terms:

1. Checks
2. Currency
3. Coins
4. Functions of money as: a. store of value; b. measure of value; c. medium of exchange.
5. Credit
6. Debt

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Elkin, The True Book of Money. (B)
Kane, How Money and Credit Help Us. (B)
Wade, From Barter to Banking. (B)
Stanek, How People Earn and Use Money. (B)
Russell, From Barter to Gold. (B)
Federal Reserve Bank of New York, The Story of Checks. (P)
Federal Reserve Bank of St. Louis, Your Money Supply. (P)

Others:

Money. (FS) E.G.H.
What Money Is and Is Not. (F) A.E.S.
Story of Money. (F) I.F.B.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-118

PURPOSE:

This lesson will help you understand that banks may serve different purposes.

PERFORMANCE CRITERION:

Given a list of different kinds of banking institutions, define each, state the function of each, tell in what ways they differ from one another, and identify the banks in your community according to these types.

SAMPLE TEST SITUATION:

Banking institutions:

- Commercial bank
- Central bank
- Savings and loan association
- Mutual savings bank
- Investment bank

Concept Areas:

- Banking
- Commercial bank
- Central bank
- Mutual saving bank
- Investment bank
- Savings and loan associations

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Dictionaries of economics and basic economics text books. (B)
Weiner, The Federal Reserve System and Its Effect on Money and Banking. (B)
American Bankers Association, The Story of American Banking. (P)
Federal Reserve Bank of Minneapolis, Your Money and the Federal Reserve System. (P)
Industrial Relations Center, Understanding Money and Banking. (P)

Others:

How Banks Serve You. (F) A.I.B.
The Business of Banks. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-119

PURPOSE:

This lesson will help you understand interest.

PERFORMANCE CRITERION:

Without assistance, explain the importance of interest to the saver and to the borrower.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Nature of interest
Interest on installment loans
Interest on promissory notes
Interest on savings accounts
Savings bank

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books and dictionaries. (B)
Weiner, The Federal Reserve System and Its Effect on Money and Banking. (B)
American Bankers Association, The Story of American Banking. (P)
Industrial Relations Center, Understanding Money and Banking. (P)

Others:

Borrowing Money. (FS) M.G.H.
Using Bank Credit. (F) A.B.A.
Money, Prices, and Interest. (FS) M.G.H.
Interest--Borrowing and Investing. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-120

PURPOSE:

This lesson will help you understand true annual interest rates.

PERFORMANCE CRITERION:

Given a formula for computing the true annual interest rate, figures representing the principal on a loan, total monthly payments, and monthly rate of interest; determine the amount of the principal repaid monthly, the total amount paid over and above the principal, and the true annual interest rate.

SAMPLE TEST SITUATION:

Formula: $r = \frac{2mi}{p\ (n + 1)}$

r = true annual interest rate
m = number of payment periods (12 if monthly, 52 if weekly)
i = finance cost in dollars and cents
p = principal (amount of credit advanced)
n = number of installment payments actually made

Loan Situation:
Principal: $180.00
Monthly payments: $ 15.90
Monthly interest rate: 6%

Concept Areas:

True annual interest rate   Installment loans   Credit

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Gordon and Lee, Economics for Consumers. (5th edition) (B)
Dictionaries of economics. (B)
Cheyney, Using Our Credit Intelligently. (P)
Phelps, Using Installment Credit. (P)

Others:

Borrowing Money. (FS) M.G.H.
Percentage and Using Money. (FS) S.V.E.
Using Bank Credit. (F) A.B.A.
Money, Prices and Interest. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-121

PURPOSE:

This lesson will help you understand the relationship between the money supply and economic activity.

PERFORMANCE CRITERION:

Given a list of methods by which the Federal Reserve attempts to change the money supply, explain why each might fail to bring about the desired increase and cite examples from U.S. history to illustrate.

SAMPLE TEST SITUATION:

Federal Reserve methods of attempting to increase the money supply:

1. Open market purchases of government securities.
2. Lowering reserve requirements.
3. Lower the discount rates.

Concept Areas:

Monetary policy
Central banking
Discount rate
Open market operations
Reserve requirements

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic text books in economics and U.S. economic history. (B)
Dictionaries of economics. (B)
Weiner, The Federal Reserve System and Its Effect on Money and Banking. (B)
Federal Reserve Bank of St. Louis, Your Money Supply. (P)
Federal Reserve Bank of New York, Keeping Your Money Healthy. (P)

Others:

Banking and Monetary Control. (FS) M.G.H.
Money and the FED.--Part 1. (F) A.E.S.
The Federal Reserve System. (F) F.R.B.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-122

PURPOSE:

This lesson will help you understand open market operations.

PERFORMANCE CRITERION:

Given the T accounts of assets and liabilities for a Federal Reserve Bank and for a commercial bank, explain what assets and liabilities are added to and subtracted from each T account respectively when the Federal Reserve Bank sells bonds to the commercial bank and when the commercial bank sells notes to the Federal Reserve Bank.

SAMPLE TEST SITUATION:

T account for Federal Reserve Bank:

Assets	Liabilities
Gold certificates	Member bank reserves
Discounts	Treasury deposits
Govt. securities	

T account for commercial bank:

Assets	Liabilities
Reserves	Demand deposits
Govt. securities	
Loans and notes	

Concept Areas:

- Central banking
- Commercial banks
- Open market operations
- Federal Reserve System

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Board of Governors, The Federal Reserve System: Purposes and Functions. (B)
Weiner, The Federal Reserve System and Its Effects on Money and Banking. (B)
Federal Reserve Bank of New York, Keeping Your Money Healthy. (P)

Others:

The Federal Reserve System. (F) F.R.B.
The Role of the Federal Reserve System--The Credit Market. (FS) J.C.E.E.
Money and the FED--Part 1. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-123

PURPOSE:

This lesson will help you understand modern banking operations.

PERFORMANCE CRITERION:

Without assistance, define reserve requirement, excess reserves, and fractional reserve ratio.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Fractional reserve system
Reserve requirement
Central bank
Commercial bank

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books and dictionaries. (B)
Weiner, The Federal Reserve System and Its Effect on Money and Banking. (B)
Federal Reserve Bank of Minneapolis, Your Money and the Federal Reserve System. (P)

Others:

How Money Expands and Contracts. (F) A.E.S.
The Federal Reserve System. (F) F.R.B.
The Role of the Commercial Banking System. (FS) J.C.E.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-124

PURPOSE:

This lesson will help you understand the term "elastic money supply".

PERFORMANCE CRITERION:

Without assistance, explain what is meant by an elastic money supply. Explain what may happen if the money supply is not sufficiently elastic, and illustrate with an example from U.S. history. Explain what has been done in the U.S. to create an elastic money supply.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Money and credit
Commercial banks
Functions of the Federal Reserve System
Money in circulation

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books and dictionaries. (B)
Weiner, The Federal Reserve System and Its Effect on Money and Banking. (B)
Text books in U.S. economic history. (B)
Federal Reserve Bank of St. Louis, Your Money Supply. (P)

Others:

How Money Expands and Contracts. (F) A.E.S.
Banks for Bankers: The Federal Reserve System. (F) A.E.S.
Banks and Banking. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-125

PURPOSE:

This lesson will help you understand the quantity theory of money.

PERFORMANCE CRITERION:

Without assistance, describe each of the variables in the economic model PT = MV and explain what effect an increase or decrease in M or V would have on P or Q.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Money
Quantity theory of money

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books and dictionaries. (B)
Weiner, The Federal Reserve System and Its Effect on Money and Banking. (B)
Federal Reserve Bank of Chicago, Modern Money Mechanics. (P)
Federal Reserve Bank of St. Louis, Your Money Supply. (P)

Others:

Too Little Spending. (FS) E.B.F.
Too Much Money. (FS) E.B.F.
How Money Expands and Contracts. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-126

PURPOSE:

This lesson will help you understand how the role of gold has changed in the U.S. monetary system.

PERFORMANCE CRITERION:

Without assistance, construct a time line showing major legislation in the U.S. history which changed the role of gold in the monetary system; list the events which led up to each piece of legislation; and explain the significance of existing legislation on the role of gold in the monetary system.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Gold
Gold Standard
Gold bullion standard

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books, dictionaries, and text books in U.S. economic history. (B)
Federal Reserve Bank of Philadelphia, Gold! (P)
Bernstein, A Primer on Money, Banking, and Gold. (B)

Others:

What Money Is and Is Not. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-127

PURPOSE:

This lesson will help you understand the role of gold.

PERFORMANCE CRITERION:

Given two functions gold has served, explain why it has been used for these purposes; indicate whether or not gold is becoming more important in carrying out these functions, and suggest alternate methods which might be used in place of gold in carrying out these functions.

SAMPLE TEST SITUATION:

Functions:

1. Gold serving as a backing for our money supply.
2. Gold as a means of settling debts between countries.

Concept Areas:

Gold
Gold standard
Gold bullion standard
Gold in international trade

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books and dictionaries. (B)
Bernstein, A Primer on Money, Banking and Gold. (B)
Federal Reserve Bank of Philadelphia, Gold! (P)

Others:

What Money Is and Is Not. (F) A.E.S.
The U.S. Balance of Payments. (F) A.E.S.
Discovery of Gold. (FS) D.S.A.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-128

PURPOSE:

This lesson will help you understand inflation.

PERFORMANCE CRITERION:

Without assistance, explain cost-push inflation and demand-pull inflation, give an example of each, and explain at least one measure that can be used to control each.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Inflation
Fiscal and monetary policies
Cost-push inflation
Demand-pull inflation

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books and dictionaries. (B)
Joint Council on Economic Education, Inflation Can Be Stopped. (P)
Federal Reserve Bank of Philadelphia, Monetary Policy--Decision Making, Tools, and Objectives. (P)
Federal Reserve Bank of New York, Keeping Your Money Healthy. (P)

Others:

Inflation and You. (FS) M.G.H.
Inflation. (F) E.B.F.
Banking and Monetary Control. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-129

PURPOSE:

This lesson will help you understand financial statements made by banks.

PERFORMANCE CRITERION:

Without assistance, define the term "liabilities" and list three items which would be found under this heading in a bank statement.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Assets and liabilities
Balance sheets

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics textbooks and dictionaries. (B)
Weiner, The Federal Reserve System and Its Effect on Money and Banking. (B)
Federal Reserve Bank of St. Louis, Your Money Supply. (P)
Federal Reserve Bank of Chicago, Modern Money Mechanics. (P)

Others:

How Money Expands and Contracts. (F) A.E.S.
The Business of Banks. (F) A.E.S.
Banks and Banking. (FS) E.G.H.
How Banks Serve. (F) A.I.B.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-130

PURPOSE:

This lesson will help you understand the fradional reserve system.

PERFORMANCE CRITERION:

Given a list of bank transactions, construct a T account to show what changes would appear after each transaction has been completed.

SAMPLE TEST SITUATION:

Bank Transactions:

1. A customer deposits $200 in cash in a checking account.
2. A business man deposits $1,000 in checks which were drawn on accounts in other banks.
3. A company borrows $10,000, but leaves the money in its demand deposit.
4. The bank sells a building that it owns for $50,000 in cash.

Concept Areas:

Functions of banks
Balance sheet
Bank deposits
Creation of demand deposits

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Weiner, The Federal Reserve System and Its Effect on Money and Banking. (B)
Federal Reserve Bank of St. Louis, Your Money Supply. (P)

Others:

The Business of Banks. (F) A.E.S.
Banks and Banking. (FS) E.G.H.
Banks and Credit. (F) A.I.B.
Interest--Borrowing and Investing. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability.

No. IV-131

PURPOSE:

This lesson will help you understand the gractional reserve system.

PERFORMANCE CRITERION:

Without assistance, explain how money is created through the lending and investing activities of banks; explain the roles of credit and debt in this process; and identify the institution which operates to limit the supply of money created.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Commercial banking
Money and credit
Money market
Demand deposits
Federal Reserve System

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Weiner, The Federal Reserve System and Its Effect on Money and Banking. (S)
Board of Governors, The Federal Reserve System: Purpose and Functions. (B)
American Bankers Association, The Story of American Banking. (P)
Industrial Relations Center, Understanding Money and Banking. (P)

Others:

How Money Expands and Contracts. (F) A.E.S.
Banks for Bankers: The Federal Reserve System. (F) A.E.S.
Using Bank Credit. (F) A.B.A.
The Role of the Commercial Banking System. (FS) J.C.E.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-132

PURPOSE:

This lesson will help you understand the historical development of money and banking in the U.S.

PERFORMANCE CRITERION:

Given a list of significant events in the history of money and banking in the U.S., construct a time line showing the chronological sequence of these events and explain the importance of each event.

SAMPLE TEST SITUATION:

Events in the history of money and banking:

1. Establishment of the first national currency in the U.S.
2. First Bank of the United States.
3. National Bank Act.
4. Establishment of the Federal Reserve System.
5. Establishment of the F.D.I.C.
6. Independent Treasury System.
7. Banking Act of 1933.

Concept Areas:

Money and banking
Central banking
Deposit insurance

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Text books in U.S. economic history. (B)
Board of Governors, The Federal Reserve System: Purposes and Functions. (B)
Weiner, The Federal Reserve System and Its Effects on Money and Banking. (B)
American Bankers Association, The Story of American Banking. (P)

Others:

Story of Our Money System. (F) K.U.
Money and Banking. (FS) M.G.H.
Banks and Banking. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-133

PURPOSE:

This lesson will help you understand how metals have served as backing for paper money.

PERFORMANCE CRITERION:

Without assistance, define the terms monometallism, bimetallism, gold standard, and silver standard.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Money and monetary standards
Types of money

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books and dictionaries. (B)
Bernstein, A Primer on Money, Banking, and Gold. (B)
Weiner, The Federal Reserve System and Its Effect on Money and Banking. (B)
Industrial Relations Center, Understanding Money and Banking. (P)

Others:

What Money Is and Is Not. (F) A.E.S.
You and Your Money. (F) F.R.B.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-134

PURPOSE:

This lesson will help you understand the Federal Reserve System.

PERFORMANCE CRITERION:

Given an outline of the United States, define basic boundaries of the Federal Reserve Districts and locate the Federal Reserve Bank for each district.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Monetary policy
Central Banking

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Weiner, The Federal Reserve System and Its Effects on Money and Banking. (B)
Federal Reserve Bank of New York, Keeping Your Money Healthy. (P)
Board of Governors, The Federal Reserve System: Purposes and Functions. (B)

Others:

The Federal Reserve System. (F) F.R.B.
Banks for Bankers: The Federal Reserve System. (F) A.E.S.
The Federal Reserve Bank and You. (F) F.R.B.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

IV-F Money, Banking, and Monetary Policy for Economic Stability

No. IV-135

PURPOSE:

This lesson will help you understand how the actions of the Federal Reserve System influence credit availability.

PERFORMANCE CRITERION:

Given a list of ways in which the Federal Reserve System influences credit, indicate whether each has an inflationary or deflationary effect on the economy and explain why each action may be inflationary or deflationary.

SAMPLE TEST SITUATION:

Federal Reserve actions:

1. Raising the discount rate.
2. Open market buying of government securities.
3. Raising reserve requirements.
4. Lowering the discount rate.
5. Open market selling of government securities.
6. Lowering reserve requirements.

Concept Areas:

Monetary policy
Inflation and deflation
Bank deposits and reserves
Central banking

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books and dictionaries. (B)
Weiner, The Federal Reserve System and Its Effect on Money and Banking. (B)
Federal Reserve Bank of New York, Keeping Your Money Healthy. (P)
Federal Reserve Bank of Philadelphia, Monetary Policy--Decision Making, Tools, and Objectives. (P)

Others:

The Federal Reserve System. (F) F.R.B.
The Role of the Commercial Banking System. (FS) J.C.E.E.
Money and the FED--Part 1. (F) A.E.S.
Banks for Bankers: The Federal Reserve System. (F) A.E.S.

Section IV

BIBLIOGRAPHY FOR ECONOMIC GROWTH AND STABILITY

Books:	Available from:
Problems Of Economic Stability And Growth Attiyeh, Richard E.	Behavioral Research Laboratories Box 577 Palo Alto, California 94302
Taxes And Government Spending Attiyeh, Richard E.	Behavioral Research Laboratories Box 577 Palo Alto, CA 94302
The Federal Reserve System: Purpose And Functions	Board of Governors Federal Reserve System Washington, DC 20402
The Gross National Product Lumsden, Keith G.	Behavioral Research Laboratories Box 577 Palo Alto, CA 94302
The Federal Reserve System and Its Effect on Money and Banking	Behavioral Research Laboratories Box 577 Palo Alto, CA 94302
Consumer Economic Problems (8th Edition) Warmke, Norman F; Eugene D Wyllie; Elvin S. Eyster. Editors	South-Western Publishing Company Cincinnati, OH 45202
Economics for Consumers Leland, Gordon; Stewart M. Lee	American Book Company New York, NY 10022
A Primer on Money, Banking and Gold Bernstein, Peter L.	Random House Publishers, Inc. New York, NY 10022

Section IV

BIBLIOGRAPHY FOR ECONOMIC GROWTH AND STABILITY

Supplementary Material:	Available from:
Canada's Economic Growth	National Industrial Conference Board, Inc. 845 Third Avenue New York, NY 10022
Using Our Credit Intelligently Cheyney, William J.	National Foundation For Consumer Credit 1411 K Street N.W. Washington, DC 20006
Understanding Economic Growth	Curriculum Resources Inc. 1515 W. Lake Street Minneapolis, MN 55104
Debt: Public and Private	Economic Research Department Chamber of Commerce of the United States Washington, DC 20006
Do You Know Your Economic ABC's Gross National Product	Calvin K. Kazanjian Economics Foundation, Inc. Box 163 Wilton, CT 06897
Do You Know Your Economic ABC's U.S. Economic Growth	Superintendent of Documents U.S. Government Printing Office Washington, DC 20402
Economic Growth In The United States: Its Past & Future	Committee for Economic Development 711 Fifth Avenue New York, NY 10022
Federal Fiscal Issues	Tax Foundation, Inc. 50 Rockefeller Plaza New York, NY 10020
Fiscal and Monetary Policy for High Employment	Distribution Division, CED 711 Fifth Avenue New York, NY 10022
GNP As A Measure Of Economic Well-Being	Joint Council on Economic Education 1212 Avenue of the Americas New York, NY 10036
Gold!	Federal Reserve Bank of Philadelphia Publications Division Philadelphia, PA 19101
The Impact of Technological Change Haber, William	W.E. Upjohn Institute for Employment Research 709 South Westnedge Avenue Kalamazoo, MI49001

Supplementary Materials:	Available from:
Inflation and/or Unemployment	Federal Reserve Bank of Philadelphia Publications Division Philadelphia, PA 19101
Jobs, Profits, Economic Growth	National Industrial Conference Board, Inc. 460 Park Avenue New York, NY 10022
Keeping Your Money Healthy	Federal Reserve Bank of New York 33 Liberty Street New York, NY 10022
Key Policies For Full Employment	Conference On Economic Progress 1001 Connecticut Avenue N.W. Washington, DC 20402
Economic Stabilization Policies Lewis, Wilfred Jr.	Joint Council on Economic Education 1212 Avenue of the Americas New York, NY 10036
The Financial Challenge To State and Local Governments Maxwell, James A.	The Brookings Institute 1775 Massachusetts Avenue, N.W. Washington, DC 20006
The Consumer Price Index Mitchell, James P.	United States Department of Labor Bureau of Labor Statistics Washington, DC 20006
Business Cycles and Their Causes Mitchell, Wesley C	University of California Press Berkeley, CA 94700
Modern Money Mechanics	Federal Reserve Bank of Chicago Box 834 Chicago, IL 60607
Money: Master or Servant	Federal Reserve Bank of New York 33 Liberty Street New York, NY 10045
Inflation Can Be Stopped: Steps for a Balanced Economy	Joint Council on Economic Education 1212 Avenue of the Americas New York, NY 10036
Taxation In The United States Morton, Herbert C.	Joint Council on Economic Education 1212 Avenue of the Americas New York, NY 10036
The Mystery of Economic Growth	Federal Reserve Bank of Philadelphia Publications Division Philadelphia, PA 19101

Supplementary Material:	Available from:
The National Debt	Federal Reserve Bank of Philadelphia Publications Division Philadelphia, PA 19101
Our Manpower-Employment Situation Niederfrank, E.J.	United States Department of Agriculture Washington, DC 20006
The Federal Budget and the American Economy Ott, David & Ott, Attiat	The Brookings Institute 1775 Massachusetts Avenue NW Washington, DC 20006
Using Instalment Credit Phelps, Clyde William	Educational Division Commercial Credit Company Baltimore, MD 21233
The Promise of Economic Growth	Chamber of Commerce of the United States Washington, DC 20006
Implication Of Population Changes for Business Spengler, Dr. J.J.	Population Reference Bureau Inc. 1755 Massachusetts Avenue N.W. Washington, DC 20036
The Story of Banking	American Bankers Association 90 Park Avenue New York, NY 10016
The Story of Checks	Federal Reserve Bank of New York 33 Liberty Street New York, NY 10045
The Two Faces Of Debt	Federal Reserve Bank of Chicago Box 834 Chicago, IL 60690
Understanding Money and Banking	Industrial Relations Center University of Chicago Chicago, IL 60607
Measuring the Performance of the Economy Wagner, Lewis E.	Bureau of Business & Economic Research College of Commerce State University of Iowa Iowa City, IA 52240
Financing State and Local Governments--A Look Ahead Watters, Elsie M.	Tax Foundation, Inc. 50 Rockefeller Plaza New York, NY 10020
Income, Employment, and Prices Wagner, Lewis E.	Bureau of Business & Economic Research College of Business Administration State University of Iowa Iowa City, IA 52240

Supplementary Material:	Available from:
Your Money and the Federal Reserve System	Federal Reserve Bank of Minneapolis Minneapolis, MN 55401
Your Money Supply	Library Research Department Federal Reserve Bank of St. Louis Box 442 St. Louis, MO 63166

BIBLIOGRAPHY OF AUDIO-VISUAL MATERIAL IV

Films

Title	Company
Adding Money to the Model	A.E.S.
Age of Specialization	M.G.H.
American Business System: Economic Growth	N.A.M.
American Business System: Technological Development	N.A.M.
American Government: Principles of Taxation	N.B.C.
American Government: The American Tax System	N.B.C.
Assembly Line	B.B.A.
Automation	A.L.D.
Automation--The Next Revolution	M.G.H.
Automation: What It Is and What It Does	C.O.R.
Back of the Budget	A.E.S.
Banks and Credit	A.I.B.
Banks for Bankers: The Federal Reserve System	A.E.S.
Basic Elements of Production	E.B.F.
Breaking the Trade Barrier	M.G.H.
The Business of Banks	A.E.S.
The Businesses of America	A.E.S.
California Gold Rush	E.T.H.
Can We Have Full Employment Without Inflation	A.E.S.
The Case of Two Firms, Parts I and II	A.E.S.
The Changing American Market	TRANSFILM
Credit--Man's Confidence in Man	F.R.B.
A Day At The Federal Reserve in Cleveland	F.R.B.
Economic Growth	N.A.M.
The Economics of Trading Among Nations	A.E.S.
Economics of Underdevelopment	A.E.S.
Economics, Politics and the Money Supply	A.E.S.
Everybody Knows	U.S.C. of C.
Exploring Basic Economics: Profits, Capital Equipment and Economic Growth	O.L.A. with O.C.E.E.
The FED in Action	F.R.B.
The Federal Budget: The Inflow	A.E.S.
The Federal Budget: The Outflow	A.E.S.
The Federal Reserve Bank And You	F.R.B.
The Federal Reserve System	F.R.B.
Federal Taxation	C.O.R.
Fred Meets A Bank	A.B.A.
Freedom, Growth and Stability In the American Economy	A.E.S.
Goals and Economic Growth	C.O.R.
Gross National Product and It's Cousins Parts I and II	A.E.S.
Growing Pains -- Our Expanding Economy	F.R.B.
Home Management: Why Budget	M.S.U.
How Banks Serve You	A.I.B.
How Important Is Money	A.E.S.
How Money Expands and Contracts	A.E.S.
Inflation	E.B.
The Impact of Taxation	A.E.S.
Introducing an Index: The Price Level	A.E.S.

Films Continued 2

Keeping Account of Businesses, Parts I - III	A.E.S.
Law of Demand and Supply	C.O.R.
The Level of Business Activities: Knowns and Unknowns Parts I and II	A.E.S.
The Matter of the Debt	A.E.S.
Meaning of the Industrial Revolution	C.O.R.
Money and the FED Parts I and II	A.E.S.
Money on the Move-- The Federal Reserve Today	A.I.B.
Money Talks	A.I.B.
Our National Headache: Budget and Taxes	F.R.B.
Our National Seesaw--Prosperity and Depression	F.R.B.
Patterns In Income Distribution	A.E.S.
Pay To The Order Of	A.I.B.
Paying By Check	F.R.B.
People, Products and Progress	U.S.C. of C.
Percent in Everyday Life	C.O.R.
Personal Money Management	A.B.A.
Private Approaches to Security	A.E.S.
Production Central	M.S.U.
Productivity: Key to America's Economic Growth	S.E.F.
Productivity: Key to Plenty	E.B.
Profits and Progress	N.A.M.
Property Taxation	A.E.S.
Prospects for Greater Growth	A.E.S.
Protective Tariff vs Free Trade	M.G.H.
Public Approaches to Security	A.E.S.
Rise of Organized Labor	M.G.H.
The Rise of the Corporation	A.E.S.
The Role of Capital Investment	J.C.E.E.
The Role of the Commercial Banking System	J.C.E.E.
Search For Stability	C.A.R.
The Secret of American Production	N.E.T.
Sharing Economic Risks	I.F.B.
The Skilled Worker	U.A.W.
Story of Money	I.F.B.
The Story of Our Money System	K.U.
Structure of American Way of Life	N.E.P.
Tariffs, Quotas, and All Parts I - III	A.E.S.
Technological Development	N.A.M.
The Tools of Fiscal Policy	A.E.S.
Trouble In Paradise	Life Insurance
'29 Boom and '30's Depression	M.G.H.
Understanding the Dollar	C.O.R.
The U.S. Balance of Payments	A.E.S.
U.S. Treasury -Coinage and Printing of Money	F.R.B.
Using Bank Credit	A.B.A.
Wages	A.E.S.
We're An Odd Lot	C.O.R.
What Can Fiscal Policy Do Parts I and II	A.E.S.
What Is Money	C.O.R.
What Money Is and Is Not	A.E.S.

Films Continued 3

When Output Was Low: The 1930's	A.E.S.
When Prices Were High: The 1950's	A.E.S.
Which Way This Time	O.P.A.
Why Play Leapfrog	H.C.
Wise Use of Credit	A.F.
World Trade For Better Living	E.B.
You And Your Money	F.R.B.
Your Family Budget	U.M.
Your Money Is What You Make It	N.A.M.
Your Money's Worth	F.R.B.

Filmstrips

Advertising -- A Force In Modern Living	C.A.F.
Americans At Work	E.R.S.
Automation	E.A.V.
Automation and the National Welfare	C.A.F.
Banking and Monetary Control	M.G.H.
Borrowing Money	M.G.H.
Budgeting For Better Living	C.M.U.
Business Cycles and Fiscal Policy	M.G.H.
Central Africa and World Affairs	C.A.F.
The Commonwealth: Focus on Australia and Nigeria	C.A.F.
Controlling the Business Cycles	M.G.H.
Credit Buying	E.G.H.
The Demand	E.B.E.C.
The Demand	I.M.P.C.O.
Directing Your Dollars	I.L.I.
Discovery of Gold	S.T.I.L.L.F.
The Distribution of Income	M.G.H.
Economic Development	L.F.S.S.
Economic Growth	N.E.T.
Everyone Uses Money	P.O.P.S.C.I.
Facts and Facets of the Automobile Industry	F.M.C.M.P.
A Family Shopping Trip	S.V.E.
Getting and Using Money	P.O.P.S.C.I.
Gold Mining	BAILEY
The Gold Rush	S.V.E.
The Great Depression	E.G.H.
Gross National Product	M.G.H.
The Growth of American Labor	C.A.F.
How People Live In Central America	B.P.
How People Live In the Middle East	B.P.
How To Use Consumer Credit Wisely	H.F.C.
Index Numbers and Economic Statistics	M.G.H.
Industrial and Agricultural Expansion	M.G.H.
Industry Changes America	C.A.F.
Inflation and the Standard of Living	C.A.F.

Filmstrips Continued 4

Inflation and You	M.G.H.
Interdependence In Industry	C.A.F.
Interest - Borrowing and Investing	S.V.E.
Jack Banks His Savings	B.F.S.S.
Japan's Role in the Far East	C.A.F.
Labor: Man, Jobs and Automation	N.Y.T.
Land of the Free	E.G.H.
Learning to Use Money Wisely	S.V.E.
Living and Working Without Money	E.B.E.C.
Living In The Soviet Union Today	E.V.E.
Machines That Made America Grow	E.R.S.
Making Money Work For You	M.G.H.
Market of the Sixties	Life
Measures Against the Depression	E.G.H.
Money	E.G.H.
Money and Banking	M.G.H.
Money and Government	E.B.E.C.
Money and Panic	E.B.E.C.
Money Experiences	ELKINS
Money Goes To Work	E.B.E.C.
Money, Prices and Interest	M.G.H.
National Income Parts I and II	M.G.H.
New Inventions and Industrial Development	E.G.H.
The New Japan	C.A.F.
New Processes and Industrial Development	E.G.H.
New Ways to Use Money	E.B.E.C.
Our Growing America	J.C.E.E.
Patterns For Protection	I.I.N.F.O.I.
Paying Your Bills	I.I.N.F.O.I.
Percentage and Using Money	M.G.H.
A Period of Prosperity 1923-29	E.G.H.
Proper Handling of Checks	M.G.H.
The Railroad In Transportation	E.G.H.
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Role of Capital Investment	J.C.E.E.
The Role of the Federal Reserve System--The Credit Market	J.C.E.E.
Saving and Investment	M.G.H.
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South Vietnam: A Key to Southeast Asia's Future	C.A.F.
Story of Plastics	P.O.P.S.C.I.
Taxes	E.G.H.
The Technological Revolution	C.A.F.
Time and Money	E.G.H.
Too Little Spending	E.B.E.C.
Too Much Money	E.B.E.C.
Trails, Roads and Railroads	E.G.H.
Transportation	S.V.E.
Transportation and Communication in the Soviet Union	E.G.H.
The Transportation Revolution	C.A.F.

Filmstrips Continued 5

Unemployment in a Free Economy	C.A.F.
The U.S. and Economic Challenge Abroad	C.A.F.
U.S.A. At Work	N.Y.T.
The U.S. and U.S.S.R. -- An Economic Overview	C.A.F.
The Value of Your Dollar	C.A.F.
What Is Automation	C.A.F.
What's the Price	C.A.F.
Why and How Cities Grow	E.G.H.
Why We Use Money	W.A.S.P.
Women and Work	C.A.F.

Overhead Transparencies:

"Allocating Resources"	T.E.C.
"Business Cycles"	T.E.C.
"Flow of Economic Activity"	T.E.C.
"U.S. Income and Spending Flow"	T.E.C.

Tapes:

"The Technological Order"	C.S.D.I.

Records:

"Transportation"	E.R.S.

BIBLIOGRAPHY OF AUDIO-VISUAL MATERIAL IV

Key to Producers and Distributors

A.B.A.	American Bankers Association 12 East 36 Street New York, NY 10016
A.E.S.	The American Economy Series Joint Council on Economic Education 1212 Avenue of the Americas New York, NY 10036
A.F.	Association Films, Inc. 561 Hillgrove Avenue La Grange, IL 60525
A.I.B.	American Institute of Banking No address available
A.L.D.	Alden Films 5113 16th Avenue Brooklyn, NY 10004
B.F. or Bailey	Bailey Films Inc. 6509 LeLongpre Avenue Hollywood, CA 90028
B.P.	Benefic Press 10300 West Roosevelt Road Westchester, IL 60153
C.A.F. or K.P.	Current Affairs Films 527 Madison Avenue New York, NY 10022
C.A.R.	Carousel Film 1501 Broadway Avenue New York, NY 10036
C.M.U.	Central Michigan University Audio-Visual Services Mount Pleasant, MI 48858
C.O.R.	Coronet Films 65 East Southwater Avenue Chicago, IL 60649
C.S.D.I.	Center for the Study of Democratic Institutions Box 4068 Santa Barbara, CA 93107
E.A.V.	Educational Audio-Visual 29 Marble Avenue Pleasantville, NY 10570

Key to Producers and Distributors 2

E.B. or E.B.F. or E.B.E.C.	Encyclopaedia Britannica Films, Inc. 1150 Wilmette Avenue Wilmette, IL 60091
E.G.H.	Eye Gate House 146-01 Archer Avenue Jamaica, NY 11435
ELKINS	Herbert Elkins Company 10031 Commerce Avenue Jamaica, NY 11435
E.R.S.	Educational Reading Services East 64 Midland Avenue Paramus, NJ 07652
E.T.M.	Enrichment Teaching Materials 246 Fifth Avenue New York, NY 10001
F.R.B.	Nearest Federal Reserve Bank
F.M.C.	F.M.C. Corporation American Viscose Division Product Information 1617 John F. Kennedy Boulevard Philadelphia, PA 19103
H.C. or H.F.C.	Household Finance Corporation Prudential Plaza Chicago, IL 60001
I.F.B.	International Film Bureau 57 East Jackson Boulevard Chicago, IL 60004
L.I.N.F.O.I.	Insurance Information Institute Film Library 267 West 25th Street New York, NY 10001
I.L.L.	University of Illinois Visual Aids Services University Extension Champaign, IL 61822
J.C.E.E.	Joint Council on Economic Education 1212 Avenues of the Americas New York, NY 10036
Life	Life Filmstrips Time and Life Building Rockerfeller Center New York, NY 10020

L.I.F.E.	Institute of Life Insurance 484 Madison Avenue New York, NY 10022
L.F.S.S.	Long Film Slide Service 7505 Fairmont Avenue LeCerrito, CA 95430
M.G.H.	McGraw-Hill Book Company Text-Film Department 330 West 42nd Street New York, NY 10018
M.S.U.	Audio-Visual Center Michigan State University A-3 South Campus East Lansing, MI 48823
N.A.M.	National Association of Manufacturers Film Bureau New York, NY 10017
N.B.C.	National Broadcasting System 30 Rockerfeller Plaza Room 914 New York, NY 10022
N.E.P.	National Education Program 815 East Center Avenue Searcy, AR 72144
N.E.T.	National Educational Television No address available
N.Y.T.	New York Times Office of Educational Activities Times Square New York, NY 10036
O.L.A. with O.C.E.E.	Ohio Council on Economic Education Ohio University Athens, OH 45701
O.P.A.	Office of Price Administration No address available
P.O.P.S.C.I.	Popular Science Publishing Co. Inc. Audio Visual Division 355 Lexington Avenue New York, NY 10017

Key to Producers and Distributors 4

S.E.F.	Sutherland Educational Films, Inc. 136 East 55th Street New York, NY 10022
S.T.I.L.L.F.	Dan Stiles Associates 103 Chestnut Avenue Waterbury, CT 06710
T.E.C.	Tecnifax Corporation - Dealers Hick-Ashby Company 1610 Baltimore Avenue Kansas City, MO 64108
T.R.A. or Transfilm	Transfilm, Inc. 35 West 45th Street New York, NY. 10022
U.A.W.	U.A.W. Education Department 8000 East Jefferson Avenue Detroit, MI 48214
U.M.	University of Michigan Audio-Visual Education Center 720 East Huron Ann Arbor, MI 48103
U.S.C. of C.	Chamber of Commerce of the United States 1615 H Street N.W. Washington, DC 20027
W.A.S.P.	Warren Schloat Productions Inc. Pleasantville, NY 10570

Part V

DISTRIBUTION OF INCOME

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-A Market Determination of Income

No. V-1

PURPOSE:

This lesson will help you understand various types of incomes and how they are earned.

PERFORMANCE CRITERION:

Without assistance, list three forms of income and explain the source of each.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics II--Readings.
Stanek, How People Earn and Use Money.
Maher and Symmes, Learning About People Working for You.

Others:

What is Economics? (FS) E.G.H.
The American Economic System. (FS) E.G.H.
Earning and Giving. (F) T.F.C.
Father Goes to Work. (F) P.D.P.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-A Market Determination of Income

No. V-2

PURPOSE:

This lesson will help you understand what determines real income.

PERFORMANCE CRITERION:

Given the statistics regarding price changes and income changes for a selected time period, indicate whether real income is increasing or decreasing in each situation.

SAMPLE TEST SITUATION:

Time period 1969-1971:	Personal Income in Billions:	Consumer Price Index:
	1969 -$748.9	1969 - 109.8
	1970 -$801.0	1970 - 119.1*
	1971 -$845.0*	1971 - 125.0*

*Base period for Consumer Price Index in 1967 = 100. Figures starred (*) are estimates.

Concept Areas:

Personal income
Money income
Real income
Price index
Purchasing power
Inflation

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic economics textbooks and dictionaries.
Schultz, Readings in Economics for 12th Grade Students of American Democracy.

Others:

Introducing an Index: The Price Level. (F) A.E.S.
Index Numbers and Economic Statistics. (FS) M.G. H.
Income, the Greatest Need. (AT) N.T.R.
Patterns in Income Distribution. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-A Market Determination of Income

No. V-3

PURPOSE:

This lesson will help you understand purchasing power.

PERFORMANCE CRITERION:

Given statistics regarding income changes and price changes for selected products, indicate whether real income is increasing or decreasing in terms of each product.

SAMPLE TEST SITUATION:

Income change:	Price change:
\$2.00 to \$2.20 per hour	29¢ to 31¢ for a loaf of bread
\$2.00 to \$2.05 per hour	63¢ to 67¢ for a dozen eggs
\$4.71 to \$5.01 per hour	\$1.75 to \$2.00 for a hair cut
\$500.00 to \$520.00 per month	\$2,500.00 to \$2,650.00 for an automobile
\$3.25 to \$3.50 per hour	5¢ to 7¢ for a popsicle

Concept Areas:

Money income and real income
Purchasing power

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic economics text books and dictionaries.
Schultz, Readings in Economics for 12 Grade Students of American Democracy.

Others:

Introducing an Index: The Price Level. (F) A.E.S.
Index Numbers and Economic Statistics. (FS) M.G.H.
Understanding the Dollar. (F) Cor.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-A Market Determination of Income

No. V-4

PURPOSE:

This lesson will help you understand how purchasing power can be increased.

PERFORMANCE CRITERION:

Given several ways to raise real wages, explain the economic possibilities of using each in our economy.

SAMPLE TEST SITUATION:

Ways of raising real wages:

1. Reduce price while holding money income constant.
2. Increase income shile holding prices constant.
3. Reduce taxes while holding income and prices constant.

Concept Areas:

Real wages
Purchasing power
Prices
Monetary and fiscal policy

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Attiyeh, Problems of Economic Stability and Growth. (B)
Attiyeh, Taxes and Government Spending. (B)
Committee for Economic Development, How To Raise Real Wages. (P)

Others:

Wages: A First Look. (F) A.E.S.
Wages: A Closer Look. (F) A.E.S.
The Distribution of Income. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-A Market Determination of Income

No. V-5

PURPOSE:

This lesson will help you understand the difference between real wages and money wages.

PERFORMANCE CRITERION:

Without assistance, make a distinction between real wages and money wages.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

- Real wages
- Money wages
- Price increases

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic economics textbooks and dictionaries.

Others:

Introducing an Index: The Price Level. (F) A.E.S.
Index Numbers and Economic Statistics. (FS) M.G.H.
Understanding the Dollar. (F) Cor.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-A Market Determination of Income

No. V-6

PURPOSE:

This lesson will help you understand how the product market operates.

PERFORMANCE CRITERION:

Without assistance, draw a series of pictures to show how activity in the product market helps to determine what will be produced.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics II--Readings.
Stanek, How People Earn and Use Money.
Maher and Symmes, Learning About People Working for You.
Durell, People and Resources of the Earth.

Others:

What Is Economics? (FS) E.G.H.
Stores in Little Town. (FS) E.G.H.
Learning to Use Money Wisely. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-A Market Determination of Income

No. V-7

PURPOSE:

This lesson will help you understand derived demand and its significance to market activity.

PERFORMANCE CRITERION:

Without assistance, tell what is meant by the term "derived demand" and explain how it relates the factor market to the product market.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Derived demand
Supply and demand
Functions of the market system
Allocation of productive resources

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books and dictionaries. (B)
Bloom, *How The American Economy is Organized*. (P)
Pearson, Morrill, and Peck, *Today's Economics*. (P)
Industrial Relations Center, *Competitive Prices in Action*. (P)

Others:

Markets in a Free Economy. (FS) M.G.H.
U.S. Income and Spending Flow. (T) T.C.
Patterns of Income Distribution. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-A Market Determination of Income

No. V-8

PURPOSE:

This lesson will help you understand the model of the purely competitive factor market.

PERFORMANCE CRITERION:

Given a list of conditions which pertain to factor markets, indicate the character of these conditions as they exist in a purely competitive factor market and give examples of elements which operate to alter each of these conditions.

SAMPLE TEST SITUATION:

Conditions of the factor market:

1. Mobility of factors of production.
2. Relative ease of changing the proportion of factors used.
3. Rationality of producers.
4. Degree of independence of buyers and sellers.
5. Degree of substitutability of each factor.

Concept Areas:

Free market
Supply and demand
Factors of production
Labor force and labor unions

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books and dictionaries. (B)
Bloom, How the American Economy is Organized. (P)
Schultz, Readings in Economics for 12th Grade Students of American Democracy.
U.S. Government, Profits and the American Economy. (P)

Others:

Law of Demand and Supply. (F) Cor.
Role of the Market. (F) N.A.M.
Competition in Business. (F) U.S.C.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-A Market Determination of Income

No. V-9

PURPOSE:

This lesson will help you understand the operation of the labor market.

PERFORMANCE CRITERION:

Given a list of occupations, explain how a change in demand or supply for each type of labor has affected the supply of workers, the demand for workers, and the wage paid.

SAMPLE TEST SITUATION:

Occupations:

1. Electical engineer
2. Farmer
3. Coal miner
4. Space scientist
5. Railroad fireman

Concept Areas:

- Supply and demand
- Labor force
- Labor market
- Wages

RESOURCES FOR STUDENT ACTIVITIES:

Statistical References (S) and Pamphlets (P):

Woytinsky, Profile of the U.S. Economy. (S)
U.S. Department of Labor, Area Wage Surveys. (Annual) (S)
U.S. Department of Commerce, Historical Statistics of the U.S. (S)
U.S. Department of Commerce, Statistical Abstract of the U.S. (Annual) (S)
U.S. Department of Commerce, Survey of Current Business. (Monthly) (S)
Bloom, How The American Economy is Organized. (P)

Others:

Wages and Hours. (FS) M.G.H.
Men and Machines. (FS) N.Y.T.
The Bleak Outlook: Jobs and Machines. (AT) C.S.D.I.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-A Market Determination of Income

No. V-10

PURPOSE:

This lesson will help you understand the effects of changes in money incomes.

PERFORMANCE CRITERION:

Given a list of changes in money payments, describe how each affects the circular flow of income between industry and the public, between savers and investors and between government and the public.

SAMPLE TEST SITUATION:

Changes in money incomes:

1. Increase in wages paid by private enterprise.
2. Increase in transfer payments from government.
3. Decrease in dividends paid.
4. Decrease in rents.
5. Decrease in transfer payments from government.

Concept Areas:

Income distribution
Circular flow of income
Transfer payments
Savings and investment

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Wagner, Measuring the Performance of the Economy. (P)
Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)

Others:

Flow of Economic Activity. (T) T.C.
Distribution of Income. (FS) M.G.H.
Patterns in Income Distribution. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-A Market Determination of Income

No. V-11

PURPOSE:

This lesson will help you understand reasons for differences in income.

PERFORMANCE CRITERION:

Without assistance, give reasons why some producers earn higher incomes than other producers, and give an example for each reason.

SAMPLE TEST SITUATION:

Implied.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics II--Readings.
Maher and Symmes, Learning About People Working for You.

Others:

The Worth of All Workers. (FS) E.G.H. (Series)
Americans At Work. (FS) E.R.S.
Where People Live and Work. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-A Market Determination of Income

No. V-12

PURPOSE:

This lesson will help you understand money income and why it varies among families.

PERFORMANCE CRITERION:

Without assistance, define money income, explain how it is determined, list the characteristics of labor which are important in determining what a family's income will be, and provide data to illustrate the importance of each of these characteristics.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Distribution of income
Money income and real income
Wage rates
Labor productivity
Demand for labor
Classes of labor

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Statistical References (S):

Basic economics text books and dictionaries. (B)
Woytinsky, Profile of the U.S. Economy. (S)
U.S. Department of Commerce, Statistical Abstract of the United States. (Annual) (S)

Others:

A Man and His Job. (F) U.A.W.
Wages and Hours. (FS) M.G.H.
The Distribution of Income. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-A Market Determination of Income

No. V-13

PURPOSE:

This lesson will help you understand factors which create differences in income from one family to another.

PERFORMANCE CRITERION:

Given a list of conditions which may cause unequal earnings among families, obtain data showing the effect of each condition on the income of families, and give examples of actions carried on by either the private or public sectors of the economy to decrease the effect of each condition.

SAMPLE TEST SITUATION:

Conditions:
1. Health.
2. Education.
3. Geographic region.
4. Age distribution of wage earners.
5. Race
6. Property holdings (stocks, bonds, real estate).

Concept Areas:

Distribution of income
Welfare and social security
Government and income distribution
Organized labor

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (S) and Pamphlets (P):

Basic economic text books. (B)
Woytinsky, Profile of the U.S. Economy. (S)
U.S. Department of Labor, Area Wage Surveys. (Annual) (S)
U.S. Department of Labor, Employment and Earnings Statistics. (Annual) (S)
MacDonald, Our Invisible Poor. (P)
U.S. Department of Labor, Employment of Unskilled Workers. (P)

Others:

Today's Poor. (F) A.E.S.
Public Approaches to Security. (F) A.E.S.
The Depressed Areas. (F) A.E.S.
Private Approaches to Security. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-A Market Determination of Income

No. V-14

PURPOSE:

This lesson will help you understand why the percentage of the population in the labor force varies among countries.

PERFORMANCE CRITERION:

Given a list of areas, including the U.S., construct a bar graph showing the percentage of population in the labor force for each country, rank them, and explain the reason for the rank held by each area.

SAMPLE TEST SITUATION:

Areas:
1. United States
2. U.S.S.R.
3. India

Concept Areas:

Labor force
Economic systems

RESOURCES FOR STUDENT ACTIVITIES:

Statistical References:

Woytinsky, Profile of the U.S. Economy.
Oxford University Press, Oxford Economic Atlas of the World.
U.S. Department of Commerce, Statistical Abstract of the United States. (Annual)

Others:

The Labor Force in Flux. (F) A.E.S.
Men and Machines. (FS) N.Y.T.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-A Market Determination of Income

No. V-15

PURPOSE:

This lesson will help you understand the composition of the labor force in various countries.

PERFORMANCE CRITERION:

Given a list of countries and industries, provide data on what percent of the working force of each country is found in the various industries and the percent of national income going to each. Explain the significance of the data.

SAMPLE TEST SITUATION:

Countries:	Agriculture:	Manufacturing:	Transport and Communications:
1. United States			
2. Canada			
3. Great Britain			
4. Sweden			
5. Japan			
6. Pakistan			

Concept Areas:

Labor force
Characteristics of labor force
Labor productivity
Labor supply and wage determination

RESOURCES FOR STUDENT ACTIVITIES:

Statistical References:

Woytinsky, Profile of the U.S. Economy.
Oxford University Press, Oxford Economic Atlas of the World.
U.S. Department of Commerce, Statistical Abstract of the United States. (Annual)

Others:

The Labor Force in Flux. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-A Market Determination of Income

No. V-16

PURPOSE:

This lesson will help you understand measures which have been used to influence the quality of the labor force.

PERFORMANCE CRITERION:

Given a list of factors which negatively affect the quantity and quality of labor available for a particular job, describe what is done by the private and public sectors of the economy to overcome each problem, and tell what additional action might be taken.

SAMPLE TEST SITUATION:

Factors:

1. Poor educational facilities.
2. Ignorance of job opportunities.
3. Ignorance of educational opportunities.
4. Racial discrimination.

Concept Areas:

Labor supply
Characteristics of labor force
Mobility of labor
Services of government

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic text books in economics and in American government. (B)
Bloom, How the American Economy is Organized. (P)
U.S. Chamber of Commerce, Economic Change and Adjustment. (P)

Others:

Unemployment in a Free Economy. (FS) C.A.F.
The Role of Our Labor Force. (FS) J.C.E.E.
Your Earning Power. (F) Cor.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-A Market Determination of Income

No. V-17

PURPOSE:

This lesson will help you understand the backward bending supply curve as it illustrates the supply of labor.

PERFORMANCE CRITERION:

Without assistance, given an example of a situation in the factor market for labor that has a backward bending supply curve and explain what is meant by this concept.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Wages
Supply of labor

RESOURCES FOR STUDENT ACTIVITIES:

Books (B):

Basic economics text books.
Smith, (ed.) Study Guide for Selected Sixty-Session Series of The American Economy TV Films.

Others:

Wages: A First Look. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-B Economic Justice

No. V-18

PURPOSE:

This lesson will help you understand the effect of transfer payments on the redistribution of income.

PERFORMANCE CRITERION:

Given data on the percentage of personal income accounted for by transfer payments, indicate whether this redistribution has served to spread income more evenly.

SAMPLE TEST SITUATION:

Approximate percentage of personal income accounted for by transfer payments:

1933 - 4.5%
1950 - 6.6%
1965 - 7.4%
1969 - 8.7%

Concept Areas:

Distribution of income
Personal income
Transfer payments

RESOURCES FOR STUDENT ACTIVITIES:

Statistical References:

Woytinsky, Profile of the U.S. Economy.
U.S. Department of Commerce, Statistical Abstract of the United States. (Annual)

Others:

Public Approaches to Security. (F) A.E.S.
Distribution of Income. (FS) M.G.H.
The Great Society: A Progress Report. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-B Economic Justice

No. V-19

PURPOSE:

This lesson will help you understand how government programs and policies have tried to promote economic justice.

PERFORMANCE CRITERION:

Given a list of economic programs and policies of federal and state governments, show how each attempts to promote economic justice or the more efficient use of resources.

SAMPLE TEST SITUATION:

Government programs and policies:

1. Redistribution of income through government taxing and spending.
2. Compulsory education.
3. Regulation of utility rates.
4. Minimum wage laws.
5. Child labor laws.
6. Slum clearance and public housing programs.

Concept Areas:

Economic role of government
Labor legislation
Fiscal policy
Minimum wage

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics and American government text books. (B)
Tax Foundation, The Social Security Tax: Economic Aspects. (P)
Becker, Twenty-Five Years of Unemployment Insurance. (P)
Committee for Economic Development, Distressed Areas in a Growing Economy. (P)
U.S. Chamber of Commerce, Unemployment: The Nature and the Challenge. (P)

Others:

The Tools of Fiscal Policy. (F) A.E.S.
The Economics of Education. (F) A.E.S.
Housing for All. (FS) C.A.F.
Public Approaches to Security. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-B Economic Justice

No. V-20

PURPOSE:

This lesson will help you understand laws which attempt to provide economic justice.

PERFORMANCE CRITERION:

Without assistance, list and state the major provisions of laws which have been passed by the federal government to implement economic justice in terms of the redistribution of income, and provide information to show how effective each law has been.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Distribution of income	Social Security
Transfer payments	Workmen's compensation

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic text books in economics and American Government. (B)
Tax Foundation, The Social Security Tax: Economic Aspects. (P)
U.S. Chamber of Commerce, Unemployment: The Nature of the Challenge. (P)
Tax Foundation, Allocating Tax Burdens and Government Benefits by Income Class. (P)
AFL-CIO, Breaking the Poverty Cycle. (P)

Others:

Social Security. (F) C.A.F.
Public Approaches to Security. (F) A.E.S.
The Role of Government in the Economy. (AT) C.S.D.I.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-B Economic Justice

No. V-21

PURPOSE:

This lesson will help you understand how government economic programs operate to redistribute income.

PERFORMANCE CRITERION:

Given a list of economic programs, indicate those which redistribute income through government taxing and spending; describe the conditions which led to the establishment of each; and describe the redistribution which takes place in terms of how each affects the income of the groups involved.

SAMPLE TEST SITUATION:

Programs:
1. Personal income tax.
2. Farm supports.
3. Federal housing program.
4. Medicare.

Concept Areas:

Economic role of government
Government taxing and spending
Personal income tax
Farm supports

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (S), and Pamphlets (P):

Attiyeh, Taxes and Government Spending. (B)
Woytinsky, Profile of the U.S. Economy. (S)
Basic economics and American history text books. (B)
Tax Foundation, The Social Security Tax: Economic Aspects. (P)

Others:

Public Approaches to Security. (F) A.E.S.
Housing for All. (FS) C.A.F.
The Farm Problem. (FS) C.A.F.
American Government: The American Tax System. (F) N.B.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-B Economic Justice

No. V-22

PURPOSE:

This lesson will help you understand how private groups promote economic justice.

PERFORMANCE CRITERION:

Given a list of private groups which effect distribution of income, give examples to illustrate the influence they have had on imcome and describe activities presently carried on by these groups to affect incomes.

SAMPLE TEST SITUATION:

Groups:				
	1.	Labor unions	4.	AMA
	2.	NAACP	5.	Salvation Army
	3.	National Farmers Union	6.	American Red Cross

Concept Areas:

Collective bargaining
Labor unions
Farm organizations
Private charity

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic textbooks in economics, economic history, and U.S. history. (B)
Dulles, Labor in America. (B)
AFL-CIO, Labor's Role in the War on Poverty. (P)
MacDonald, Our Invisible Poor. (P)
Newman, The Negro's Journey to the City. (P)

Others:

The Goals of Unions. (F) A.E.S.
The American Negro--The Quest for Equality. (FS) C.A.F.
Poverty in Rural America. (F) U.S.D.A.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-B Economic Justice

No. V-23

PURPOSE:

This lesson will help you understand a controversial issue regarding economic justice.

PERFORMANCE CRITERION:

Given three major areas of government spending, provide arguments which have been given to increase or decrease spending in each area, and explain the significance of this controversy in regard to economic justice.

SAMPLE TEST SITUATION:

Areas of government spending:

1. The space program
2. The poverty program
3. The foreign aid program
4. The farm program

Concept Areas:

Government spending
Welfare programs
Foreign aid
Farm policy

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Attiyeh, Taxes and Government Spending. (B)
Attiyeh, Problems of Economic Stability and Growth. (B)
Galbraith, The Affluent Society. (B)
MacDonald, Our Invisible Poor. (P)

Others:

American Aid Today. (F) A.E.S.
Poverty--Problem and Promise. (FS) C.A.F.
Poverty in Rural America. (F) U.S.D.A.
Outer Space--The New Frontier. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-C Role of Profits

No. V-24

PURPOSE:

This lesson will help you understand the difference between the business and economic meaning of profit.

PERFORMANCE CRITERION:

Without assistance, explain what is meant by profit in a general or business sense as compared with what is meant by profit in an economic sense.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Profits
Explicit and implicit costs

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics textbooks and dictionaries. (B)
Industrial Relations Center, Profits at Work. (P)

Others:

The Profit and the Loss. (F) N.E.P.
Profits and Progress. (F) N.A.M.
Spotlight on Profits. (F) A.E.S.
Who Profits from Profits? (FS) U.S.C.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-C Role of Profits

No. V-25

PURPOSE:

This lesson will help you understand profit.

PERFORMANCE CRITERION:

Without assistance, explain the significance of profit to the productive enterprise as income and as an incentive to produce.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Nature of profits	Competition
The profit motive	Business risks

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Industrial Relations Center, Profits at Work. (P)
U.S. Government, Profits and the American Economy. (P)

Others:

Spotlight on Profits. (F) A.E.S.
The Profit System. (F) N.E.P.
Profits and Progress. (F) N.A.M.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-C Role of Profits

No. V-26

PURPOSE:

This lesson will help you understand profit.

PERFORMANCE CRITERION:

Without assistance, show how an increase in profit over a period of years enhances the competitive position of a firm, and list the ways in which a modern firm uses its profits.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Profits	Corporation dividends
Competition	Reinvestment of profits

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Industrial Relations Center, Profits at Work. (P)
U.S. Government, Profits and the American Economy. (P)

Others:

Profit Motive. (FS) E.A.V.
Profits and Progress. (F) N.A.M.
The Profit System. (F) N.E.P.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-C Role of Profits

No. V-27

PURPOSE:

This lesson will help you understand the difference between wages and profits.

PERFORMANCE CRITERION:

Without assistance, describe the major difference between wages and profits as a return to a factor of production. Explain the significance of this difference as it affects risk-taking on the part of the businessman, the incentive of the businessman, and the level of economic activity.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Determination of wages	Profit motive
Profits and production	Profits and national income

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Industrial Relations Center, Profits At Work. (P)
U.S. Government, Profits and the American Economy. (P)

Others:

Wages and Productivity. (F) A.F.S.
Profit Motive. (FS) E.A.V.
Profits and Progress. (F) N.A.M.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-D Personal Distribution of Income

No. V-28

PURPOSE:

This lesson will help you understand conditions which cause differences in income.

PERFORMANCE CRITERION:

Given a number of occupations, explain how the income of each is related to education, job availability, and job risk.

SAMPLE TEST SITUATION:

Occupations:
1. Medical doctor.
2. Electronic technician.
3. Carpenter.
4. Dairy farmer.
5. Gardener.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Maher and Symmes, Learning About People Working for You.
Senesh, Our Working World.
Presno and Presno, People and Their Actions in Social Roles.

Others:

Americans at Work. (FS) E.R.S.
Where Our Daddies Work. (FS) E.G.H.
The Working Man in Our Democracy. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-D Personal Distribution of Income

No. V-29

PURPOSE:

This lesson will help you understand how consumer demand affects distribution of income.

PERFORMANCE CRITERION:

Without assistance, explain how changes in consumer demand affect the distribution of income, and give examples of this from recent U.S. history.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Circular flow of income	Distribution of income
Family income	Consumption and income distribution

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic text books in economics, U.S. economic history, and U.S. history. (B)
U.S. Chamber of Commerce, The National Income and Its Distribution. (P)

Others:

U.S. Income and Spending Flow. (T) T.C.
Patterns in Income Distribution. (F) A.E.S.
The Distribution of Income. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-D Personal Distribution of Income

No. V-30

PURPOSE:

This lesson will help you understand how automation can affect distribution of income.

PERFORMANCE CRITERION:

Given a list of industries, explain how automation in each industry has affected the distribution of income, and give examples of industries where this factor has not been important.

SAMPLE TEST SITUATION:

Industries:
1. Automobile industry.
2. Petroleum industry.
3. Railroad industry.
4. Retail grocers industry.

Concept Areas:

Automation
Technological advances
Distribution of income

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books and books on U.S. economic history. (B)
AFL-CIO, Labor Looks at Automation. (P)
Federal Reserve Bank of Philadelphia, Automation. (P)

Others:

Automation--The Next Revolution. (FS) M.G.H.
Labor--Men, Jobs and Automation. (FS) N.Y.T.
Promise and Puzzle in Automation. Parts 1 and 2. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-D Personal Distribution of Income

No. V-31

PURPOSE:

This lesson will help you understand how changes in market conditions can contribute to poverty.

PERFORMANCE CRITERION:

Without assistance, list and explain changes in market conditions which have contributed to poverty in the U.S.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Distribution of income
Unemployment
Poverty

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)
Committee on Economic Development, Distressed Areas in A Growing Economy. (P)
MacDonald, Our Invisible Poor. (P)
Newman, The Negro's Journey to the City. (P)

Others:

Unemployment in a Free Economy. (FS) C.A.F.
Labor Problems and New Areas of Industry. (FS) E.G.H.
The Distribution of Income. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-D Personal Distribution of Income

No. V-32

PURPOSE:

This lesson will help you understand conditions which can bring about unemployment.

PERFORMANCE CRITERION:

Given a list of conditions which can bring about unemployment, give an example from recent U.S. history illustrating each. Explain the significance of each in terms of the distribution of income, and describe what has been done by either the public or private sector of the economy to alleviate each situation.

SAMPLE TEST SITUATION:

Conditions which can bring about unemployment:

1. Automation
2. Changes in skill requirements
3. Racial discrimination
4. Lack of knowledge of job opportunities

Concept Areas:

Distribution of income
Unemployment
Job security
Unemployment insurance
Automation
Labor unions

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic text books in economics, U.S. economic history, and U.S. history. (B)
Committee for Economic Development, Distressed Areas in a Growing Economy. (P)
U.S. Department of Labor, Employment of Unskilled Workers. (P)
MacDonald, Our Invisible Poor. (P)
AFL-CIO, Labor's Role in the War on Poverty. (P)

Others:

Private Approaches to Security. (F) A.E.S.
Public Approaches to Security. (F) A.E.S.
Unemployment in a Free Economy. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-D Personal Distribution of Income

No. V-33

PURPOSE:

This lesson will help you understand the effect labor unions have had on distribution of income.

PERFORMANCE CRITERION:

Without assistance, list and give the chief provisions of major laws enacted by the federal government which have changed the ability of labor unions to affect the distribution of income, and indicate whether you think the trend over the past 50 years has been to increase or decrease the effect of unions on income distribution.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Labor legislation
Government policy toward unions
Fair Labor Standards Act
Wagner Act
Taft-Hartley Act

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Text books in economics, U.S. economic history, and U.S. history. (B)
Dulles, Labor in America. (B)
Lester, Labor: Readings on Major Issues. (B)
AFL-CIO, Labor's Role in the War on Poverty. (P)
Starr, Labor and the American Way. (B)
Congressional Quarterly Service, Twenty Years of National Labor Legislation. (P)
Committee for Economic Development, Union Powers and Union Functions. (P)

Others:

The Roots of Labor Unions (F) A.E.S.
Rise of Organized Labor. (FS) M.G.H.
Labor and Labor Unions. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-34

PURPOSE:

This lesson will help you understand how productivity is increased.

PERFORMANCE CRITERION:

Given a list of industries and conditions which have helped to increase productivity, give examples which illustrate how these conditions increased productivity in each of the listed industries.

SAMPLE TEST SITUATION:

Industries:	Conditions which increase productivity:
1. Railroad industry	1. Improved skill of workers.
2. Oil industry	2. Increased amount of real capital.
3. Coal mining industry	3. Improved managerial skills.
4. Automobile industry	4. Increased technology.

Concept Areas:

Productivity
Labor productivity
Management
Capital and productivity
Technology

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Lester, Labor: Readings on Major Issues. (B)
Bowen, Labor and the National Economy. (B)
Osgood and Carskadon, Can Labor and Management Work Together? (P)
The Federal Reserve Bank of Philadelphia, Mystery of Economic Growth. (P)

Others:

The Skilled Worker. (F) U.A.W.
Technological Development. (F) N.A.M.
The Story of Creative Capital. (F) U.S.C.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-35

PURPOSE:

This lesson will help you understand the relationship between productivity and wages.

PERFORMANCE CRITERION:

Without assistance, define labor productivity and explain how it affects the level of wages.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Labor productivity
Determination of wages

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P).

Basic economics text books. (B)
Bowen, Labor and the National Economy. (B)
Osgood and Carskadon, Can Labor and Management Work Together. (P)

Others:

Wages and Productivity. (F) A.E.S.
Productivity, Key to Plenty. (F) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-36

PURPOSE:

This lesson will help you understand the effects of increased productivity.

PERFORMANCE CRITERION:

Without assistance, indicate how and why a worker's real wages can be affected by increased labor productivity. Describe the effect of this change on the circular flow of income between industry and the public, between savers and investors, and between the government and the public. Explain the significance of these effects on the level of the Gross National Product.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Circular flow of income
Real wages
Saving and investing
Labor productivity
Gross National Product
Technological advances

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Bowen, Labor and the National Economy. (B)
Federal Reserve Bank of Philadelphia, The Mystery of Economic Growth. (P)
Wagner, Measuring the Performance of the Economy. (P)

Others:

Flow of Economic Activity. (T) T.C.
Wages and Productivity. (F) A.E.S.
Productivity, Key to Plenty. (F) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-37

PURPOSE:

This lesson will help you understand the composition of the labor force.

PERFORMANCE CRITERION:

Given the number of men and women in the labor force for specific year, express these numbers as a percent of the total labor force and give reasons for the percentage changes.

SAMPLE TEST SITUATION:

Years:	Men	Women	Total
1940	41,480,000	14,160,000	55,640,000
1950	44,442,000	18,675,000	63,099,000
1960	47,025,000	23,587,000	70,612,000
1969	50,182,000	30,551,000	80,733,000

Concept Areas:

Composition of labor force
Labor supply

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Statistical References (S):

Woytinsky, Profile of the U.S. Economy. (S)
U. S. Department of Commerce, Statistical Abstract of the United States. (Annual) (S)
Bowen, Labor and the National Economy. (B)
U.S. Department of Labor, Employment and Earnings in the United States, 1909-1970. (S)

Others:

Spotlight on Labor. (FS) N.Y.T.
The Labor Force in Flux. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-38

PURPOSE:

This lesson will help you understand the conditions which influence the size of the labor force.

PERFORMANCE CRITERION:

Without assistance, explain what economic conditions determine the size of the labor force.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Labor force
Labor supply
Population

Life expectancy
Immigration
Mortality rates

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic text books in economics, economic history, and U.S. history.
Bowen, Labor and the National Economy.

Others:

Growing Pains--Our Expanding Economy. (F) F.R.B.
The Labor Force in Flux. (F) A.E.S.
Labor--Men, Jobs, and Automation. (FS) N.Y.T.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-39

PURPOSE:

This lesson will help you understand the changing makeup of the labor force.

PERFORMANCE CRITERION:

Given data for specific years, construct graphs showing the makeup of the labor force in term of major occupational groups, determine the percent of increase or decrease for each group, and give reasons for the change.

SAMPLE TEST SITUATION:

Major occupational groups:	1950*	1960*	1970*
Professional and technical workers	4,490	7,475	11,322
Farmers and farm managers	4,393	2,780	1,753
Managers, officials, proprietors (non-farm)	6,429	7,067	8,289
Clerical workers	7,632	9,783	13,714
Sales workers	3,822	4,401	4,854
Craftsmen and foremen	7,670	8,560	10,158
Operatives	12,146	11,986	13,909
Private household workers	1,883	2,216	1,558
Service workers (except private household)	4,652	6,133	8,154
Farm laborers and foremen	3,015	2,615	1,373
Laborers (except farm and mine)	3,520	3,665	3,724
Totals:	59,648	66,681	78,627

*Approximate figures in millions. (Last three zeros omitted.)

Concept Areas:

Characteristics of U.S. labor force
Labor supply

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Statistical References (S):

U.S. Department of Commerce, Statistical Abstract of the United States. (Annual) (S)
The President of the U.S., Manpower Report of the President. (Annual) (S)
Bowen, Labor and the National Economy. (B)

Others:

The Labor Force in Flux. (F) A.E.S.
Population Patterns in the U.S. (F) Cor.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-40

PURPOSE:

This lesson will help you understand conditions which affect the size of the labor force.

PERFORMANCE CRITERION:

Without assistance, explain the effects of age, distribution of population, and retirement practices on the size of the labor force.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Labor force, characteristics of	Labor supply
Population	Unions

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Statistical References (S):

Lester, Labor: Readings on Major Issues. (B)
Bowen, Labor and the National Economy. (B)
U.S. Department of Labor, Employment and Earnings in the United States, 1909-1970. (S)
U.S. Department of Labor, Handbook of Labor Statistics. (Annual) (S)

Others:

The Labor Force in Flux. (F) A.E.S.
The Population Explosion. (F) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-41

PURPOSE:

This lesson will help you understand labor organizations.

PERFORMANCE CRITERION:

Given the terms "guild" and "labor unions", state the similarities and differences.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Guilds (merchant and craft)
Labor organizations

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic text books in economics, economic history, and European history. (B)
Dulles, Labor in America. (B)
Starr, Labor and the American Way. (B)
AFL-CIO, The Hands that Built America. (P)
AFL-CIO, This is the AFL-CIO. (P)

Others:

The Guild. (FS) H.E.C.
The Rise of Organized Labor. (FS) M.G.H.
The Roots of Labor Unions. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-42

PURPOSE:

This lesson will help you understand major types of labor unions in the U.S.

PERFORMANCE CRITERION:

Without assistance, define craft union and industrial union, and give an example of each type.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Craft union (horizontal union)
Industrial union (vertical union)

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Dulles, Labor in America. (B)
Basic text books in economics and dictionaries. (B)
Starr, Labor and the American Way. (P)
AFL-CIO, This is the AFL-CIO. (P)

Others:

The Rise of Organized Labor. (FS) M.G.H.
The Land of Promise. (F) A.F.L.-C.I.O.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-43

PURPOSE:

This lesson will help you understand the history of organized labor in the U.S.

PERFORMANCE CRITERION:

Given a list of the major labor organizations in the U.S., construct a diagram showing time and place of origin.

SAMPLE TEST SITUATION:

Unions:
1. Knights of Labor
2. Railroad Brotherhoods
3. A.F. of L.
4. C.I.O.
5. A.F.L.-C.I.O.
6. United Mine Workers
7. Teamsters Union
8. U.A.W.

Concept Areas:

Organized labor
Labor federation
Industrial union
Craft union

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Dulles, Labor in America. (B)
Lester, Labor: Readings on Major Issues. (B)
Basic text books in economics, economic history, and U.S. history. (B)
Starr, Labor and the American Way. (P)

Others:

The Growth of American Labor. (FS) C.A.F.
The Rise of Organized Labor. (FS) M.G.H.
The Roots of Labor Unions. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-44

PURPOSE:

This lesson will help you understand the major events in the history of organized labor in the U.S.

PERFORMANCE CRITERION:

Construct a time line of the major events in organized labor's history from 1792 to the present, and state a significant outcome of each event.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Growth of organized labor	Labor and government
Labor legislation	Labor federations

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic text books in economics, U.S. economic history, and U.S. history. (B)
Dulles, Labor in America. (B)
Starr, Labor and the American Way. (P)
AFL-CIO, This is the AFL-CIO. (P)

Others:

The Growth of American Labor. (FS) C.A.F.
The Rise of Organized Labor. (FS) M.G.H.
The Roots of Labor Unions. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-45

PURPOSE:

This lesson will help you understand changes in the role of labor unions.

PERFORMANCE CRITERION:

Without assistance, compare the role of organized labor today with its role in 1870.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Labor organizations
Growth of unions
Labor legislation

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic text books in U.S. history and economic history. (B)
Dulles, Labor in America. (B)
Barbash, The Labor Movement in the United States. (P)
Starr, Labor and the American Way. (P)
AFL-CIO, The Hands that Build America. (P)

Others:

Labor and Labor Unions. (FS) E.G.H.
The Rise of Organized Labor. (F) M.G.H.
The Roots of Labor Unions. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-46

PURPOSE:

This lesson will help you understand the operation of labor unions as bargaining agents.

PERFORMANCE CRITERION:

Given a list of periods in U.S. history, describe the bargaining power of organized labor during each time period.

SAMPLE TEST SITUATION:

Time periods:

1. Prior to the Civil War
2. 1865 to 1880
3. 1886 to 1930
4. 1935 - 1947
5. 1947 - 1959
6. 1959 to the present

Concept Areas:

Collective bargaining
Bargaining agent
Labor unions
Labor-management contracts

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic text books in U.S. economic history. (B)
Dulles, Labor in America. (B)
Bowen, Labor and the National Economy. (B)
Barbash, The Labor Movement in the United States. (P)
Congressional Quarterly Service, Twenty Years of National Labor Legislation. (P)
U.S. Government, A Layman's Guide to Basic Law Under the National Labor Relations Act. (P)

Others:

The Collective Bargaining Table. (F) A.E.S.
The Goals of Unions. (F) A.E.S.
State of Our Union. (F) AFL-CIO

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-47

PURPOSE:

This lesson will help you understand processes and legislation important to collective bargaining.

PERFORMANCE CRITERION:

Without assistance, define the terms conciliation, mediation, and arbitration, and explain the legal basis for each.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Conciliation and mediation
Voluntary and compulsory arbitration
Labor-management disputes
Organized labor

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Lester, Labor--Readings on Major Issues. (B)
Bowen, Labor and the National Economy. (B)
Dulles, Labor in America. (B)
Congressional Quarterly Service, Twenty Years of National Labor Legislation. (P)
AFL-CIO, Collective Bargaining: Democracy on the Job. (P)
U.S. Chamber of Commerce, Compulsory Arbitration. (P)

Others:

Twenty-Four Hours. (F) AFL-CIO
The Sources of Labor Power. (AT) C.S.D.I.
The Collective Bargaining Table. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-48

PURPOSE:

This lesson will help you understand collective bargaining.

PERFORMANCE CRITERION:

Without assistance, define and give an example of collective bargaining.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Collective bargaining
Labor unions
Labor legislation
Labor-management contract

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics dictionaries and text books. (B)
Dulles, Labor in America. (B)
Bowen, Labor and the National Economy. (B)
AFL-CIO, Collective Bargaining: Democracy on the Job. (P)
American Enterprise Institute, History and Role of the National Labor Relations Board. (P)

Others:

The Collective Bargaining Table. (F) A.E.S.
The Goals of Unions. (F) A.E.S.
The Structure of Unions. (F) N.F.B.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-49

PURPOSE:

This lesson will help you understand what a contract is in labor-management relations.

PERFORMANCE CRITERION:

Without assistance, explain the significance of the contract in labor-management relations; provide information to determine the major items covered in most contracts; and explain the economic significance of each item to labor and to management.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

- Collective bargaining
- Labor contract
- Unions
- Labor legislation

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books and dictionaries. (B)
Bowen, Labor and the National Economy. (B)
AFL-CIO, Collective Bargaining: Democracy on the Job. (P)
Osgood and Carskadon, Can Labor and Management Work Together. (P)

Others:

The Collective Bargaining Table. (F) A.E.S.
Needles and Pins. (F) N.F.B.
The Structure of Unions. (F) N.F.B.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-50

PURPOSE:

This lesson will help you understand grievance procedures in labor-management relations.

PERFORMANCE CRITERION:

Without assistance, explain what is meant by grievance procedure in labor-management relations; describe the manner in which this is usually carried out; and illustrate this with a diagram showing the individuals and groups involved.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Grievance procedure	Labor disputes
Collective bargaining	Labor legislation

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Lester, Labor--Readings on Major Issues. (B)
Barbash, The Labor Movement in the United States. (P)
U.S. Government, A Layman's Guide to Basic Law Under the National Labor Relations Act. (P

Others:

The Collective Bargaining Table. (F) A.E.S.
The Sources of Labor Power. (AT) C.S.D.I.
The Goals of Unions. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-51

PURPOSE:

This lesson will help you understand viewpoints held by management and labor in the late nineteenth century.

PERFORMANCE CRITERION:

Without assistance, compare management and labor views on working conditions, wage levels, wage structure, fringe benefits, job security, management rights, and union security as they existed in the late nineteenth century.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Goals of labor
Labor-management conflict
History of unions
Labor organizations

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Dulles, Labor in America. (B)
Basic text books in U.S. Economic history and U.S. history. (B)
Bowen, Labor and the National Economy. (B)
Starr, Labor and the American Way. (P)
Stewart, Labor and the Public. (P)

Others:

The Goals of Unions. (F) A.E.S.
The Structure of Unions. (F) N.F.B.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-52

PURPOSE:

This lesson will help you understand the current viewpoint of management and labor concerning collective bargaining issues.

PERFORMANCE CRITERION:

Without assistance, compare the points of view of management and labor today concerning working conditions, wage levels, wage structure, fringe benefits, job security, management rights, and union security.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Goals of labor unions
Labor-management differences.

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Dulles, Labor in America. (B)
Lester, Labor--Readings on Major Issues. (B)
Doherty, The Employer-Employee Relationship. (P)
AFL-CIO, Collective Bargaining--Democracy on the Job. (P)

Others:

The Collective Bargaining Table. (F) A.E.S.
Local 100. (F) N.F.B.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-53

PURPOSE:

This lesson will help you understand the viewpoint of management and of labor regarding seniority.

PERFORMANCE CRITERION:

Without assistance, define seniority, and list the advantages and disadvantages from the point of view of both labor and management.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Seniority
Job security

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Dulles, Labor in America. (B)
Lester, Labor--Readings on Major Issues. (B)
Starr, Labor and the American Way. (P)
Doherty, The Employer-Employee Relationship. (P)
Osgood and Carskadon, Can Labor and Management Work Together? (P)

Others:

The Goals of Unions. (F) A.E.S.
The Collective Bargaining Table. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-54

PURPOSE:

This lesson will help you understand the effects of a shorter work week.

PERFORMANCE CRITERION:

Without assistance, explain the implications of a shorter week to management, to labor, and to the economy as a whole.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Hours of work
Productivity
Supply curve of labor

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Bowen, Labor and the National Economy. (B)
Osgood and Carskadon, Can Labor and Management Work Together? (P)

Others:

Twenty-Four Hours. (F) AFL-CIO
The Goals of Unions. (F) A.E.S.
The Collective Bargaining Table. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-55

PURPOSE:

This lesson will help you understand guaranteed annual wage.

PERFORMANCE CRITERION:

Without assistance, define guaranteed annual wage. Explain why this has become an important issue in labor negotiations, and explain the possible economic significance of this concept in terms of the price of consumer goods, types of productive factors used by employers, and the mobility of labor.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Guaranteed annual wage
Determination of prices
Mobility of labor

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books and dictionaries. (B)
Dulles, Labor in America. (B)
Bowen, Labor and the National Economy. (B)
Barbash, The Labor Movement in the United States. (P)

Others:

Work or Wages Guaranteed. (F) AFL-CIO.
The Goals of Unions. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-56

PURPOSE:

This lesson will help you understand positions held by management and labor concerning various fringe benefits.

PERFORMANCE CRITERION:

Given a list of fringe benefits, express the generally accepted labor view and the generally accepted management view toward each.

SAMPLE TEST SITUATION:

Fringe benefits:

1. Hospitalization
2. Life insurance
3. Guaranteed annual wage
4. Sick leave
5. Holiday pay
6. Sabbaticals

Concept Areas:

Fringe benefits
Goals of unions
Working conditions
Job security

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Lester, Labor--Readings on Major Issues. (B)
Dulles, Labor in America. (B)
Starr, Labor and the American Way. (P)
Osgood and Carskadon, Can Labor and Management Work Together. (P)

Others:

The Goals of Unions. (F) A.E.S.
The Collective Bargaining Table. (F) A.E.S.
Work or Wages Guaranteed. (F) AFL-CIO.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-57

PURPOSE:

This lesson will help you understand fringe benefits.

PERFORMANCE CRITERION:

Without assistance, give examples of fringe benefits and explain how these benefits provided by an industry can affect the efficient use of resources.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Fringe benefits
Worker security
Health insurance
Retirement programs
Profit sharing

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books and dictionaries. (B)
Bowen, Labor and the National Economy. (B)
Dulles, Labor in America. (B)
Starr, Labor and the American Way. (P)
Barbash, The Labor Movement in the United States. (P)

Others:

The Goals of Unions. (F) A.E.S.
The Sources of Labor Power. (AT) C.S.D.I.
Work or Wages Guaranteed. (F) AFL-CIO.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-58

PURPOSE:

This lesson will help you understand the role of union officers.

PERFORMANCE CRITERION:

Without assistance, explain the role of a shop steward, business agent, president of a local union and president of a national union.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Labor unions
Collective bargaining
Goals of labor

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books and dictionaries. (B)
Barbash, The Labor Movement in the United States. (P)
AFL-CIO, The AFL-CIO Constitution. (P)

Others:

The Shop Steward. (F) C.F.I.
The Structure of Unions. (F) N.F.B.
Operation Brotherhood. (F) AFL-CIO.
Local 100. (F) N.F.B.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-59

PURPOSE:

This lesson will help you understand major legislation in the history of U.S. labor.

PERFORMANCE CRITERION:

Given a list of major legislation concerned with labor, arrange each act in chronological order on a time line, state the main provisions of each and explain the conditions which led to the passage of each law.

SAMPLE TEST SITUATION:

Labor laws:

1. Norris-LaGuardia Act.
2. Wagner Act.
3. Taft-Hartley Act.
4. Landrum-Griffin Act.
5. Clayton Act.

Concept Areas:

Labor legislation
Labor Unions

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Text books on U.S. economic history and U.S. hisotry. (B)
Lester, Labor--Readings on Major Issues. (B)
Congressional Quarterly Service, Twenty Years of Labor Legislation. (P)
U. S. Government, A Layman's Guide to Basic Law Under the National Labor Relations Act. (

Others:

The Collective Bargaining Table. (F) A.E.S.
The Goals of Unions. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-60

PURPOSE:

This lesson will help you understand the legality of various union or management practices.

PERFORMANCE CRITERION:

Given a list of union and management actions, define each and name the law which deals with the legality of each action.

SAMPLE TEST SITUATION:

Actions:
1. Closed-shop
2. Collective bargaining
3. Interlocking directorates
4. Yellow-dog contract
5. Right to join a union
6. Secondary boycott
7. Union shop.
8. Right of ex-convicts and communists to hold union offices.

Concept Areas:

Labor legislation
Fair labor practices
Labor-management relations
Organized labor

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic text books in economics, economic history, and U.S. history. (B)
Lester, Labor--Readings on Major Issues. (B)
Congressional Quarterly Service, Twenty Years of Labor Legislation. (P)
U.S. Government, A Layman's Guide to Basic Law Under the National Labor Relations Act. (P)

Others:

The Sources of Labor Power. (AT) C.S.D.I.
The Goals of Unions. (F) A.E.S.
The Collective Barbaining Table. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-61

PURPOSE:

This lesson will help you understand some ways labor unions attempt to provide for their security as organizations.

PERFORMANCE CRITERION:

Without assistance, define the terms open shop, closed shop, union shop, and agency shop.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Labor unions
Labor legislation
Union security

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
- Basic economics text books and dictionaries. (B)
- Starr, Labor and the American Way. (P)
- Barbash, The Labor Movement in the United States. (P)

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-62

PURPOSE:

This lesson will help you understand government intervention in labor disputes.

PERFORMANCE CRITERION:

Without assistance, give examples of strikes which have involved federal government intervention, and give the legal basis which allowed the government to intervene.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

- Strikes
- Labor legislation
- Injunction
- Cooling-off period

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
- Basic textbooks in U.S. economic history. (B)
- Dulles, *Labor in America*. (B)
- Congressional Quarterly Service, *Twenty Years of National Labor Legislation*. (P)
- Stewart, *Labor and the Public*. (P)

Others:
- *The Roots of Labor Unions*. (F) A.E.S.
- *The Labor Movement: Beginnings and Growth of America.* (F) C.O.R.
- *Land of Promise.* (F) AFL-CIO.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-63

PURPOSE:

This lesson will help you understand the present philosophy and goals of the labor movement.

PERFORMANCE CRITERION:

Without assistance, provide information showing the present philosophy and goals of the labor movement in the United States.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Organized labor
Goals of unions

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Bowen, Labor and the National Economy. (B)
AFL-CIO, This is the AFL-CIO. (P)
Stewart, Labor and the Public. (P)
Barbash, The Labor Movement in the United States. (P)
AFL-CIO, Labor's Role in the War on Poverty. (P)

Others:

The Goals of Unions. (F) A.E.S.
The Role of Our Labor Force--The Pulse of the Nation. (FS) J.C.E.E.
The Growth of American Labor. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-64

PURPOSE:

This lesson will help you understand the characteristics of labor unions in various economic systems.

PERFORMANCE CRITERION:

Without assistance, give the characteristics of labor unions as they exist in both a free enterprise and a controlled economy.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Labor in a free society
Labor under communism

RESOURCES FOR STUDENT ACTIVITIES:

Books(B) and Pamphlets (P):
Coleman, Comparative Economic Systems. (B)
Schlesinger and Blustain, Communism: What it is and How it Works. (B)

Others:

The Soviet Challenge. (F) E.B.F.
The U.S. and the U.S.S.R.-- An Economic Overview. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-E Labor, Wages, and Labor Unions

No. V-65

PURPOSE:

This lesson will help you understand the role of labor unions in determining distribution of income.

PERFORMANCE CRITERION:

Without assistance, explain how labor unions have tried to affect the distribution of income.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Distribution of income
Labor unions
Wage rates
Funcional distribution

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Bowen, Labor and the National Economy. (B)
Basic economics text books. (B)
Dulles, Labor in America. (B)
Barbash, The Labor Movement in the United States. (P)
AFL-CIO, Labor's Role in the War on Poverty. (P)
Starr, Labor and the American Way. (P)

Others:

Operation Brotherhood. (F) AFL-CIO
The Distribution of Income. (FS) M.G.H.
Work or Wages Guaranteed. (F) AFL-CIO
The Role of Our Labor Force--The Pulse of the Nation. (FS) J.C.E.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-F Farm Incomes

No. V-66

PURPOSE:

This lesson will help you understand technological advances in farming in the U.S.

PERFORMANCE CRITERION:

Given a list of farm products grown in the U.S., describe the technological advances which have taken place in the production of each, and explain the significance of this for the person considering farming as a business venture.

SAMPLE TEST SITUATION:

Farm products: 1. Wheat 3. Cotton 5. Truck garden produce
2. Corn 4. Beef cattle 6. Soybeans

Concept Areas:

Farm productivity
Technology
Agricultural markets

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (S) and Pamphlets (P):
Basic text books in economics and U.S. economic history. (B)
Roy, Corty, and Sullivan, Economics: Applications to Agriculture and Agribusiness. (B)
U.S. Department of Agriculture, Agricultural Statistics. (S) (Annual)
U.S. Department of Agriculture, Handbook of Agricultural Charts. (S) (Annual)
Committee on Economic Development, An Adaptive Program for Agriculture. (P)

Others:
Revolution on the Land. (F) I.F.B.
Today's Farmer. (FS) C.A.F.
The Farm Problem. (AT) N.T.R.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-F Farm Incomes

No. V-67

PURPOSE:

This lesson will help you understand the farm economy of your locale.

PERFORMANCE CRITERION:

Without assistance, provide information on the history of the agricultural situation in the area surrounding your community, in terms of types of products, number and size of farms, income of farmers, causes of changes in the local farm situation, and the economic importance of farming to the community.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

- Agricultural output
- Supply and demand for farm products
- Interdependence of rural and urban areas
- Interdependence of agriculture and industry

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Statistical References (S):

U.S. Department of Commerce, Statistical Abstract of the United States (S) (Annual)
Data from state department of agriculture. (S)
U.S. Department of Agriculture, Agricultural Statistics. (S) (Annual)

Others:

Growth of Farming in America (1865-1900). (F) C.O.R.
Today's Farmer. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-F Farm Incomes

No. V-68

PURPOSE:

This lesson will help you understand the effects of increased productivity on farm income.

PERFORMANCE CRITERION:

Without assistance, explain how increased output of agricultural products has affected farm income.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

- Farm productivity
- Supply and demand for farm products
- Elasticity of demand

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

- Basic economics text books. (B)
- Roy, Corty, and Sullivan, Economics:Applications to Agriculture and Agribusiness. (B)
- Hayes, editor, Contours of Change. (B)
- Committee for Economic Development, An Adaptive Program for Agriculture. (P)

Others:

- A Case Study in Competition: Agriculture. Parts I,II, and III. (F) A.E.S.
- Our Food Surplus--A Mixed Blessing. (FS) C.A.F.
- The Farm Problem. (AT) N.T.R.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-F Farm Incomes

No. V-69

PURPOSE:

This lesson will help you understand the farm problem in the U.S.

PERFORMANCE CRITERION:

Without assistance, provide data on the trend in the number and size of farms in the U.S. during the past 20 years, and explain the significance of the data in terms of the market situation faced by the American farmer today.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Farm productivity
Supply and demand for farm products

RESOURCES FOR STUDENT ACTIVITIES:

Books(B), Statistical References (S) and Pamphlets (P):
Hayes, editor, Contours of Change. (B)
U.S. Department of Agriculture, Agricultural Statistics. (S) (Annual)
U.S. Department of Commerce, Statistical Abstract of the United States. (S) (Annual)
Committee on Economic Development, An Adaptive Program for Agriculture. (P)

Others:
Today's Farmer. (FS) C.A.F.
The Farmer: Feast or Famine? (F) M.G.H.
The Farm Problem. (AT) N.T.R.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-F Farm Incomes

No. V-70

PURPOSE:

This lesson will help you understand the economic problem of the small farm.

PERFORMANCE CRITERION:

Without assistance, explain why small farms in the U.S. have been unable to compete effectively in the market.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Competition in agriculture
Technology in agriculture

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Roy, Corty, and Sullivan, Economics:Applications to Agriculture and Agribusiness. (B)
Hayes, editor, Contours of Change. (B)
Committee on Economic Development, An Adaptive Program for Agriculture. (P)
Smith and Christian, editors, Adjustments in Agriculture. (B)

Others:

A Case Study in Competition: Agriculture. Parts I,II, and III. (F) A.E.S.
Poverty in Rural America. (F) U.S.D.A.
The Farm Problem. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-F Farm Incomes

No. V-71

PURPOSE:

This lesson will help you understand activities carried on in your state to help the economic position of the farmer.

PERFORMANCE CRITERION:

Without assistance, list and describe programs carried on by your state to improve the economic position of the farmer, and explain the effectiveness of each program.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Agriculture
Farm technology

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (S) and Pamphlets (P):

Contact your state department of agriculture, local farm agent, local farm organizations or state university for information.

Smith and Christian, editors, Adjustments in Agriculture. (B)

Committee on Economic Development, An Adaptive Program for Agriculture. (P)

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-F Farm Incomes

No. V-72

PURPOSE:

This lesson will help you understand groups which have attempted to improve the economic condition of the farmer in the U.S.

PERFORMANCE CRITERION:

Given a list of groups which have tried to improve the economic position of the farmer in the U.S., list and describe the causes which led to the formation of each group, state the purposes and programs of each, and explain their effect on the economic position of the farmer.

SAMPLE TEST SITUATION:

Groups:
1. "Free Silver" advocates
2. Populist Party
3. The Grange
4. The New Deal
5. N.F.O.
6. National Farmers Union
7. Agricultural Cooperative Development International
8. American Farm Bureau Federation

Concept Areas:

Cooperatives
Farm organizations
Farm income

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
Basic textbooks in U.S. economic history and U.S. history. (B)
Smith and Christian, editors, Adjustments in Agriculture. (B)
Write directly to some of the organizations listed for information.

Others:
The Rural Co-op. (F) N.O.R.
Growth of Farming in America (1865-1900). (F) C.O.R.
Franklin D. Roosevelt, Part I: The New Deal. (F) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-F Farm Incomes

No. V-73

PURPOSE:

This lesson will help you understand major farm organizations and agencies in the United States.

PERFORMANCE CRITERION:

Without assistance, list and state the purposes of the major farm organizations in the U.S. today, describe their activities, and indicate their relative strength and effectiveness in improving the farmer's economic position.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

- Agricultural Cooperative Development International
- Government and agriculture
- National Grange
- Populist Party
- National Farmers' Organization
- Farm Credit Administration
- Agricultural organizations
- American Farm Bureau Federation
- National Farmers Union
- Farm Security Administration
- Farmers Home Administration

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

- Text books in economics, economic history, and American government. (B)
- U.S. Government, *U.S. Government Organization Manual*. (B) (Annual)
- Roy, Corty, and Sullivan, *Economics:Application to Agriculture and Agribusiness*.(B)
- Write to organizations and agencies for material.

Others:

- *The Rural Co-op*. (F) N.O.R.
- *We*. (F) F.F.F.
- *New Ways of Farming*. (F) U.M.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-F Farm Incomes

No. V-74

PURPOSE:

This lesson will help you understand risks which the farmer faces.

PERFORMANCE CRITERION:

Without assistance, list conditions which create risk for the farmer but which create little or no risk for the entrepreneur in industry, and give an example of the effect of each condition.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Farm problems
Risk

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets(P):
- Basic economics text books. (B)
- Roy, Corty, and Sullivan, Economics:Applications to Agriculture and Agribusiness.(B)
- Smith and Christian, editors, Adjustments in Agriculture. (B)
- Committee on Economic Development, An Adaptive Program for Agriculture. (P)

Others:
- After the Harvest. (F) W.P.P.
- Dust Bowl. (F) M.G.H.
- A Case Study in Competition:Agriculture- Parts I, II and III. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-F Farm Incomes

No. V-75

PURPOSE:

This lesson will help you understand federal government support of farm incomes.

PERFORMANCE CRITERION:

Given hypothetical examples of indices of prices received by farmers and prices paid by farmers, compute the parity ratio by dividing the index of prices received by the index of prices paid and multiplying the result by 100. Explain the effects on the farmer if prices are being supported by the government at 90% of parity and at 75% of parity in each year listed.

SAMPLE TEST SITUATION:

Year	Index of Prices Received	Index of Prices Paid	Parity Ratio
A	189.0	210	
B	176.0	220	
C	144.0	240	
D	171.5	245	
E	234.6	230	

Concept Areas:

Parity

Government price supports

RESOURCES FOR STUDENT ACTIVITIES:

Books(B) and Pamphlets (P):

Basic economics text books. (B)

Roy, Corty, and Sullivan, Economics:Applications to Agriculture and Agribusiness. (B)

Halcrow, Agricultural Policy of the United States. (B)

Clawson, Policy Directions for U.S. Agriculture. (B)

Committee on Economic Development, An Adaptive Program for Agriculture. (P)

Others:

Introducing an Index: The Price Level. (F) A.E.S.

Index Numbers and Economic Statistics. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-F Farm Incomes

No. V-76

PURPOSE:

This lesson will help you understand the origins, purposes, and activities of the U.S. Department of Agriculture.

PERFORMANCE CRITERION:

Without assistance, describe the factors which led to the formation of the U.S. Department of Agriculture, state the purpose of this government department, list and describe the programs it operates to affect the farmer's economic position, and indicate how effective the programs have been.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Government and agriculture
Agricultural income and output

RESOURCES FOR STUDENT ACTIVITIES:

Books (B):

U.S. Government, U.S. Government Organization Manual. (Annual)
Basic text books in U.S. economic history.
Clawson, Policy Directors for U.S. Agriculture.

Others:

The Agriculture Story. (F) U.S.D.A.
Agriculture, U.S.A. (F) U.S.D.A.
The Farm Problem. (AT N.T.R.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-F Farm Incomes

No. V-77

PURPOSE:

This lesson will help you understand the farm problem in the U.S.

PERFORMANCE CRITERION:

Given a list of economic goals, write a paragraph explaining the relationship of the farm problem to each of these goals in the U.S. during the past 40 years.

SAMPLE TEST SITUATION:

Goals: 1. Economic growth; 2. Economic stability; 3. Economic security.

Concept Areas:
- Economic growth
- Economic stability
- Economic security
- Agricultural markets

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (S) and Pamphlets (P):
- Basic text books in economics, U.S. history, and U.S. economic history. (B)
- Clawson, Policy Directions for U.S. Agriculture. (B)
- U.S. Department of Agriculture, Agricultural Statistics. (S) (Annual)
- U.S. Department of Agriculture, Handbook of Agricultural Charts. (S) (Annual)
- Committee for Economic Development, An Adaptive Program for Agriculture. (P)
- Center for Information on America, The U.S. Farm Problem.(P)

Others:
- The Farm Problem. (AT N.T.R.
- The Farm Problem. (FS) C.A.F.
- A Case Study of Competition:Agriculture Parts I,II, and III. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-G Economic Security

No. V-70

PURPOSE:

This lesson will help you understand methods used to compensate individuals for loss of income.

PERFORMANCE CRITERION:

Given a list of factors which can result in loss of income for a worker, give an example of a government agency which compensates the worker in each instance, and indicate where the funds were obtained.

SAMPLE TEST SITUATION:

Causes of loss of income: 1. Old age; 2. Illness; 3. Injury
4. Lay-off because of automation

Concept Areas:

Social security
Workmen's compensation
Unemployment insurance
Welfare

RESOURCES FOR STUDENT ACTIVITIES:

Books(B) and Pamphlets (P):

Basic economics text books. (B)
Udell, Laws Relating to Social Security and Unemployment Compensation. (B)
Becker, Twenty-five Years of Unemployment Insurance. (P)
U.S. Government, Reference Facts on Health, Education, and Welfare. (P)
U.S. Government, Social Security Benefits. (P)

Others:

Automation and National Welfare. (FS) C.A.F.
Pensions for All. (FS) C.A.F.
Public Approaches to Security. (F) A.E.S.
Social Security. (F) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-G Economic Security

No. V-79

PURPOSE:

This lesson will help you understand measures which have been taken by the federal and state governments to deal with the loss of personal income.

PERFORMANCE CRITERION:

Without assistance, construct a time line showing when legislation was passed by the federal government and by your state to deal with loss of income for the worker. Indicate the major provisions of each act, and list events which led to the passage of each act.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:
  Social security.
  Unemployment insurance.
  Welfare
  "Make-work" projects.

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
- Basic text books in economics, U.S. economic history, and U.S. history. (B)
- Udell, Laws Relating to Social Security and Unemployment Compensation. (B)
- U.S. Government, Reference Facts on Health, Education, and Welfare. (P)
- Institute of Life and Health Insurance, The Search for Economic Security. (P)
- U.S. Chamber of Commerce, Individual and Group Security. (P)
- Becker, Twenty-five Years of Unemployment Insurance. (P)

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-G Economic Security

No. V-80

PURPOSE:

This lesson will help you understand economic security.

PERFORMANCE CRITERION:

Without assistance, explain what is meant by economic security.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Economic security
Economic growth and stability

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Institute of Life and Health Insurance, The Search for Economic Security. (P)

Others:

Private Approaches to Security. (F) A.E.S.
Public Approaches to Security. (F) A.E.S.
Social Security. (F) C.A.F.
Unemployment in a Free Society. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-G Economic Security

No. V-81

PURPOSE:

This lesson will help you understand how the individual can provide for his own economic security.

PERFORMANCE CRITERION:

Given situations which cause economic insecurity, list ways you could provide for your own economic security in each case.

SAMPLE TEST SITUATION:

Causes of insecurity:

1. Unemployment caused by plant closing down.
2. Sickness resulting in loss of income.
3. Death of the family breadwinner.
4. Loss of income caused by industrial accident
5. Retirement of family breadwinner.

Concept Areas:

Persoanl savings
Insurance
Retirement plans

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Warmke, et. al., Consumer Economic Problems. (B)
Britton, Personal Finance. (B)
Gordon and Lee, Economics for Consumers. (B)
New York Stock Exchange, Investing for American Families. (P)
Institute of Life and Health Insurance, The Search for Economic Security. (P)

Others:

Private Approaches to Security. (F) A.E.S.
Buying Insurance. (FS) M.G.H.
Sharing Economic Risks. (F) C.O.R.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-G Economic Security

No. V-82

PURPOSE:

This lesson will help you understand methods of personal saving.

PERFORMANCE CRITERION:

Given a list of methods of investing personal savings, state the advantages and disadvantages of each as a measure of providing economic security for the individual.

SAMPLE TEST SITUATION:

Methods of investing savings:

1. Saving account
2. U.S. Government bonds
3. Postage stamps
4. Corporate stock
5. Mutual fund shares
6. Oil Paintings
7. Real estate
8. Jewelry

Concept Areas:

Personal saving and investing
Hedging against inflation

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Britton, Personal Finance. (B)
Warmke, et. al., Consumer Economic Problems. (B)
Gordon and Lee, Economics for Consumers. (B)
Merrill Lynch, How to Invest in Stocks and Bonds. (P)
U.S. Chamber of Commerce, Individual and Group Security. (P)
Institute of Life and Health Insurance, The Search for Economic Security. (P)

Others:

Saving and Investment. (FS) M.G.H.
Private Approaches to Security. (F) A.E.S.
The Stock Exchange: How it Operates. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-G Economic Security

No. V-83

PURPOSE:

This lesson will help you understand sources of economic security for the individual.

PERFORMANCE CRITERION:

Given a list of programs designed to provide economic security for the individual indicate whether each program is provided by the individual, the employer, the government, or any combination of these.

SAMPLE TEST SITUATION:

Programs:
1. Social Security benefits.
2. Old Age Assistance
3. Life insurance
4. Unemployment compensation.
5. Pension plan
6. Medical insurance
7. Workmen's compensation.
8. Insurance against unemployment because of illness.

Concept Areas:

Economic security
Social security
Unemployment insurance
Workmen's compensation
Medicare
Old age assistance

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
- Basic economics text books and dictionaries. (B)
- Britton, Personal Finance. (B)
- U.S. Government, Laws Relating to Social Security and Unemployment Compensation. (B)
- Becker, Twenty-five Years of Unemployment Insurance. (P)
- U.S. Chamber of Commerce, Individual and Group Security. (P)

Others:
- Social Security. (F) C.A.F.
- The Nation's Health: Problems and Progress. (FS) C.A.F.
- Unemployment in a Free Economy. (FS) C.A.F.
- Pensions for All. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-G Economic Security

No. V-84

PURPOSE:

This lesson will help you understand the need for programs which provide economic security.

PERFORMANCE CRITERION:

Given a list of time periods, indicate the economic condition existing in the U.S. in each period, and indicate what types of programs for economic security might have helped the individual.

SAMPLE TEST SITUATION:

Time Periods:

1. 1907-1908
2. 1919-1922
3. 1930-1935

Concept Areas:

Depression
Unemployment insurance
Inflation and deflation
Social Security

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic text books in U.S. history and economic history. (B)
Schultz, Readings in Economics for 12th Grade Students of American Democracy. (B)
Institute of Life and Health Insurance, The Search for Economic Security. (P)

Others:

The Great Depression and New Deal. (FS) S.V.E.
When Output Was Low: The 1930's. (F) A.E.S.
Public Approaches to Security. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-G Economic Security

No. V-85

PURPOSE:

This lesson will help you understand how individuals can attain economic security.

PERFORMANCE CRITERION:

Given a list of economic problems which affect individuals, give examples of how each problem has been dealt with through individual private activity, collective private activity, and collective public activity.

SAMPLE TEST SITUATION:

Problems:

1. Financing a home;
2. Financing your education;
3. Financing medical care.

Concept Areas:

Government aid to education
Government housing
Health insurance
Economic security.

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic text books in economics, U.S.history, and U.S.S economic history. (B)
Warmke, et. al., Consumer Economic Problems. (B)
U.S. Government, Laws Relating to Social Security and Unemployment Compensation. (B)
U.S Government, Reference Facts on Health, Education, and Welfare. (P)

Others:

The Nation's Health: Problems and Progress. (FS) C.A.F.
Private Approaches to Security. (F) A.E.S.
Public Approaches to Security. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-G Economic Security

No. V-86

PURPOSE:

This lesson will help you understand programs for economic security in U.S. history.

PERFORMANCE CRITERION:

Without assistance, list programs for economic security from the days of Benjamin Franklin to the present, describe the circumstances which led to each program, and write a paragraph to describe the significance of each program to the present economic situation in the U.S.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Economic Security
Insurance

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic text books in U.S. history and U.S. economic history.
Biographies of Benjamin Franklin.

Others:

Sharing Economic Risks. (F) C.O.R.
Private Approaches to Security. (F) A.E.S.
Public Approaches to Security. (F) A.E.S.
Insurance. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-G Economic Security

No. V-87

PURPOSE:

This lesson will help you understand federal laws designed to provide economic security.

PERFORMANCE CRITERION:

Given a list of federal laws designed to provide economic security, state the major provisions of each; indicate the role of government illustrated by eacy; state whether or not each law expanded the economic role of the federal government; and explain the effect of each law on the nation's economy.

SAMPLE TEST SITUATION:

Laws:
1. Federal Emergency Relief Act of 1935
2. Social Security Act of 1935.
3. Economic Opportunity Act of 1964.
4. Elementary and Secondary Education Act of 1965.
5. Medicare legislations of 1966.

Concept Areas:

Economic security
Social security
Economic role of government

RESOURCES FOR STUDENT ACTIVITIES:

Books :

Basic text books in economics, U.S. economic history, U.S. history, and U.S. government.

Others:

Public Approaches to Security: (F) A.E.S.
Social Security. (F) C.A.F.
The Nation's Health: Problems and Progress. (FS) C.A.F.
Unemployment in a Free Society. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-G Economic Security

No. V-88

PURPOSE:

This lesson will help you understand government programs which provide economic security.

PERFORMANCE CRITERION:

Given a list of programs, explain the coverage of each, and give reasons why these programs are considered more of a necessity today by many people than they were in the 1700's and 1800's.

SAMPLE TEST SITUATION:

Programs:

1. Unemployment insurance
2. Old age pensions
3. Welfare payments
4. Medicare

Concept Areas:

Economic security
Social security
Welfare
Government's economic role

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books and books in U.S. economic history. (B)
Steiner, The State of Welfare.
U.S. Government, Laws Relating to Social Security and Unemployment Compensation. (B)
U.S. Government, Reference Facts on Health, Education, and Welfare. (P)

Others:

Social Security. (F) C.A.F.
The Nation's Health: Problems and Progress. (FS) C.A.F.
Public Approaches to Security. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-G Economic Security

No. V-89

PURPOSE:

This lesson will help you understand federal government programs which have aided state and local governments in providing economic security.

PERFORMANCE CRITERION:

Without assistance, explain how the Social Security Act of 1935 eased the burdens of local and state relief programs. Name another program of the federal government which has had a similar effect and explain the provisions of this program.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Social Security
Unemployment insurance
Welfare
Old age insurance

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
Basic textbooks in economics and U.S. economic history. (B)
Steiner, The State of Welfare. (B)
Ulman, Laws Relating to Social Security and Unemployment Compensation. (B)
Becker, Twenty-five Years of Unemployment Insurance. (P)
Levitan, Federal Manpower Policies and Programs to Combat Unemployment. (P)

Others:
Social Security. (F) C.A.F.
Public Approaches to Security. (F) A.E.S.
The Nation's Health: Problems and Progress. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-G Economic Security

No. V-90

PURPOSE:

This lesson will help you understand problems which create economic insecurity and how they are being dealt with.

PERFORMANCE CRITERION:

Given a list of economic problems which have contributed to economic insecurity, list and describe the economic, political, and social actions being taken to deal with these problems.

SAMPLE TEST SITUATION:

Economic Problems:

1. Unemployment
2. Racial discrimination
3. Automation
4. Illness and disability
5. Changes in demand for products
6. Old age

Concept Areas:

Social security
Fringe benefits
Health insurance
Technological unemployment

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic text books in economics, U.S. economic history, U.S. government and history. (B)
Attiyeh, *Problems of Economic Growth and Stability*. (B)
Steiner, *The State of Welfare*. (B)
Udell, *Laws Relating to Social Security and Unemployment Compensation*. (B)
U.S. Government, *Social Security Benefits*. (P)
U.S. Government, *Reference Facts on Health, Education, and Welfare*. (P)

Others:

Public Approaches to Security. (F) A.E.S.
Unemployment in a Free Economy. (FS) C.A.F.
Automation and National Welfare. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-G Economic Security

No. V-91

PURPOSE:

This lesson will help you understand the effects that economic security programs have on economic growth and stability.

PERFORMANCE CRITERION:

Given examples of changes in payments which might be made through programs providing economic security, describe what effect each change might have on the circular flow of income between industry and the public, between savers and investors, and between the government and the public. Explain the significance of these effects in terms of economic stability and growth.

SAMPLE TEST SITUATION:

Changes in payments: 1. A decrease in the amount of unemployment benefits.
2. An increase in personal savings.
3. A sharp decrease in the purchase of government Series E bonds.
4. An increase in money going to insurance companies.

Concept Areas:

Circular flow
Economic security
Economic stability and growth
Savings and investment
Money market
Transfer payments

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Attiyeh, Problems of Economic Stability and Growth. (B)
Institute of Life and Health Insurance, The Search for Economic Security. (P)
Wagner, Measuring the Performance of the Economy. (P)

Others:

The Flow of Economic Activity. (T) T.C.
Unemployment in a Free Economy. (FS) C.A.F.
Private Approaches to Security. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-G Economic Security

No. V-92

PURPOSE:

This lesson will help you understand the relationship between economic security and economic depression.

PERFORMANCE CRITERION:

Without assistance, explain how programs designed to protect the economic security of the individual operate to help prevent economic depressions.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:
- Economic security
- Social Security
- Unemployment compensation
- Automatic stabilizers

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
- Basic economics text books. (B)
- Attiyeh, Problems of Economic Stability and Growth. (B)
- Institute of Life and Health Insurance, The Search for Economic Security. (P)
- Shultz, Readings in Economics for 12th Grade Students of American Democracy. (B)

Others:
- Public Approaches to Security. (F) A.E.S.
- Unemployment in a Free Economy. (FS) C.A.F.
- Social Security. (F) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-G Economic Security

No. V-93

PURPOSE:

This lesson will help you understand the relationship between the Great Depression and the search for economic security.

PERFORMANCE CRITERION:

Without assistance, write a paragraph explaining the significance of the Great Depression of the 1930's to the creation of programs for economic security, and provide specific examples to illustrate its effects.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:
- Economic security
- Fiscal and monetary policies
- Automatic stabilizers
- Depression

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
- Basic text books in economics and economic history. (B)
- Udell, Laws Relating to Social Security and Unemployment Compensation. (B)
- Institute of Life and Health Insurance, The Search for Economic Security. (P)

Others:
- When Output Was Low: The 1930's. (F) A.E.S.
- The Great Depression and New Deal 1928-1939. (FS) S.V.E.
- Public Approaches to Security. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-G Economic Security

No. V-94

PURPOSE:

This lesson will help you understand the effects of unemployment.

PERFORMANCE CRITERION:

Without assistance, provide data indicating the amount of unemployment which existed in the U.S. for each year from 1930 through 1939, and explain how unemployment affected the total level of economic activity and the economic security of the individual.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

- Business cycle and unemployment
- Depression
- Economic security
- Gross National Product

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Statistical References. (S):

Basic textbooks in economics, U.S. economic history, and U.S. history. (B)
U.S Department of Commerce, Historical Statistics of the U.S. (S)
Attiyeh, Problems of Economic Stability and Growth. (B)
Woytinsky, Profile of the U.S. Economy. (S)

Others:

The Great Depression and New Deal 1928-1939. (FS) S.V.E.
When Output Was Low: The 1930's. (F) A.E.S.
Unemployment in a Free Economy. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-G Economic Security

No. V-95

PURPOSE:

This lesson will help you understand the effects of underemployment of capital.

PERFORMANCE CRITERION:

Without assistance, provide data indicating the percent of industrial plant capacity unemployed in the U.S. for each year from 1930 to 1939, and explain how this under employment of resources affected the total level of economic activity and the economic condition of the individual.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Capital
Industry and the business cycle
The Great Depression

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Statistical References (S):
- Basic text books in U.S. economic history. (B)
- Woytinsky, Profile of the U.S. Economy. (S)
- U.S. Department of Commerce, Historical Statistics of the U.S. (S)

Others:
- When Output Was Low: The 1930's. (F) A.E.S.
- The Great Depression and New Deal 1928-1939. (FS) S.V.E.
- The Flow of Economic Activity. (T) T.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-G Economic Security

No. V-96

PURPOSE:

This lesson will help you understand the relationship between real saving and economic activity.

PERFORMANCE CRITERION:

Without assistance, provide data indicating the amount of real saving in the U.S. for each year from 1930 through 1939, and explain how this amount of real saving affected the total level of economic activity and the economic condition of the individual.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

- Saving
- Business cycle
- Gross National Product
- Depression

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Statistical References (S):

- Basic textbooks in U.S. economic history. (B)
- Woytinsky, Profile of the U.S. Economy. (S)
- U.S. Department of Commerce, Historical Statistics of the U.S. (S)

Others:

- Saving and Investment. (FS) M.G.H.
- When Output Was Low: The 1930's. (F) A.E.S.
- The Great Depression and New Deal 1928-1939. (FS) S.V.E.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-G Economic Security

No. V-97

PURPOSE:

This lesson will help you understand the significance of a guaranteed annual wage to economic security.

PERFORMANCE CRITERION:

Without assistance, list and describe the conditions which have led to the demand on the part of labor unions for a guaranteed annual wage, and explain the significance of this demand in terms of economic security for the individual.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Guaranteed annual wage
Goals of labor unions
Economic security.

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
- Basic economics text books and dictionaries. (B)
- Dulles, Labor in America. (B)
- Bowen, Labor in the National Economy. (B)
- Barbash, The Labor Movement in the United States. (P)

Others:
- Work or Wages Guaranteed. (F) AFL-CIO
- The Goals of Unions. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

V-G Economic Security

No. V-98

PURPOSE:

This lesson will help you understand how collective bargaining has contributed to economic security.

PERFORMANCE CRITERION:

Without assistance, list and describe programs for economic security that have come about as a result of collective bargaining between management and labor. Provide examples of benefits received under each, and explain the significance of these programs in terms of labor mobility, allocation of resources, and the efficient use of resources.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:
- Collective bargaining
- Labor unions
- Goals of labor unions
- Working conditions
- Fringe benefits

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
- Basic text books in economics, U.S. economic history, and U.S. history. (B)
- Dulles, Labor in America. (B)
- Bowen, Labor and the National Economy. (B)
- Barbash, The Labor Movement in the United States. (P)

Others:
- The Collective Bargaining Table. (F) A.E.S.
- The Goals of Unions. (F) A.E.S.
- The Sources of Labor Power. (ST) C.S.D.I.

Section V

BIBLIOGRAPHY FOR DISTRIBUTION OF INCOME

Books:	Available from:
Labor and the National Economy Bowen, William G. (Editor)	W.W. Norton Company New York, NY 10001
Labor In America Dulles, Foster Rhea	Thomas Y. Crowell Company MacMillan and Collier 866 Third Avenue New York, NY 10022
Labor: Readings on Major Issues	Random House College Department 501 Madison Avenue New York, NY 10022
The Affluent Society Galbraith, K.	New American Library 1301 Avenue of the Americas New York, NY 10019
Comparative Economic Systems Coleman, John R.	Holt, Rhinehart and Winston New York, NY 10001
Economics: Applications to Agriculture and Agricultural Business Roy, Ewell P.; Floyd Corty and Gene Sullivan	The Interstate Printers and Publishers Inc. Danville, IL 61832
Communism: What It Is and How It Works Schlesinger, Ira and Jonah Blustain	Mac Millan Company No address Given
The State of Welfare Steiner, Gilbert Y.	The Brookings Institute Washington, DC 20402
Adjustments in Agriculture: A National Basebook Smith, M.G. & C.F. Christian, Editors	Iowa State University Press State University of Iowa Iowa City, IA 52240

Section V

BIBLIOGRAPHY FOR DISTRIBUTION OF INCOME

Supplementary Material:	Available from:
An Adaptive Program for Agriculture	Distribution Division, CED 711 Fifth Avenue New York, NY 10022
AFL-CIO Constitution	American Federation of Labor & Congress of Industrial Organizations 815 Sixteenth Street N.W. Washington, DC 20402
Allocating Tax Burdens and Government Benefits By Income Class	Tax Foundation, Inc. 50 Rockefeller Plaza New York, NY 10020
Automation and Unemployment	Chamber of Commerce of the United States Washington, DC 20006
The Labor Movement In the United States Barbash, Jack	Public Affairs Pamphlets 22 East 38th Street New York, NY 10022
Twenty-five Years of Unemployment Insurance Becker, Joseph M.	W.E. Upjohn Institute for Employment Research 709 South Westnedge Avenue Kalamazoo, MI 49007
"I'm Out Of A Job, I'm All Through" Bagdikian, Ben H.	Curtis Publishing Company 641 Lexington Avenue New York, NY 10022
Breaking The Poverty Cycle	American Federation of Labor & Congress of Industrial Organizations 815 Sixteenth Street N.W. Washington, DC 20006
Collective Barbaining/Democracy On The Job	American Federation of Labor and Congress of Industrial Organizations 815 Sixteenth Street,N.W. Washington, DC 20006
Compulsory Arbitration	Chamber of Commerce of the United States Washington, DC 20006
Distressed Areas In A Growing Economy	Distribution Division, CED 711 Fifth Avenue New York, NY 10022

Supplementary Material:	Available from:
The Employer--Employee Relationship Doherty, Robert E.	Center of Information on America Washington, CT 06793
Employment of Unskilled Workers	U.S. Department of Labor Bureau of Labor Statistics Middle Atlantic Regional Office 341 Ninth Avenue New York, NY 10001
The Hands That Build America	Union Label and Service Trades Department AFL-CIO 815 Sixteenth Ave N.W. Washington, DC 20006
History and Role Of The National Labor Relations Board	American Enterprise Institute 1200 17th Street N.W. Washington, DC 20036
How To Invest In Stocks & Bonds	Merril Lynch, Pierce, Fenner & Smith Inc. 70 Pine Street New York, NY 10005
How To Raise Real Wages	Committee for Economic Development 711 Fifth Avenue New York, NY 10022
Individual And Group Security	Chamber of Commerce of the United States Washington, DC 20006
Investing For American Families	New York Stock Exchange 11 Wall Street New York, NY 10022
Labor Looks At Automation	American Federation of Labor & Congress of Industrial Organizations 815 Sixteenth Street, NW Washington, DC 20006
Labor's Role in the War on Poverty	American Federation of Labor & Congress of Industrial Organizations 815 Sixteenth Street N.W. Washington, DC 20006
A Layman's Guide To Basic Law Under The National Labor Relations Act	Superintendent of Documents U.S. Government Printing Office Washington, DC 20402
Federal Manpower Policies and Programs To Combat Unemployment Levitan, Sar A.	W.E. Upjohn Institute for Employment Research 709 South Westnedge Avenue Kalamazoo, MI 49007

Supplementary Material:	Available from:
Programs In Aid Of The Poor Levitan, Sar A.	W.E. Upjohn Institute for Employment Research 709 South Westnedge Avenue Kalamazoo, MI 49007
How Is The Level of Individual Income Determined Lurie, Melvin	Joint Council on Economic Education 12121 Avenue of the Americas New York, NY 10036
Our Invisible Poor MacDonald, Dwight	Sidney Hillman Foundation Reprint Department 15 Union Square New York, NY 10001
The Role Of Personal And Family Finance In Economic Education Miller, Herman P.	Institute of Life Insurance 277 Park Avenue New York, NY 10017
Money Management For Young Moderns	Household Finance Corporation Prudential Plaza Chicago, IL 60601
The National Income and Its Distribution	Chamber of Commerce of the United States Washington, DC 20006
New Towns For Old	Local AFL-CIO Office
The Negro's Journey To the City- Part I Newman, Dorothy K.	New York State School of Industrial & Labor Relations Cornell University Ithaca, New York 14850
Occupational Education And Training For Tomorrow's World of Work -- Series I. "Square Pegs and Round Holes" Horner, James T. II. "High Schools" Bottum, John S. III. "Area Vocational Schools" Dunbar, John O. IV. "University Programs" Pond, Martin T. V. "Business, Labor, and Other Private Programs" Schweitzer, Harvey	John T. Stone Director of Extension Service South Dakota State University Brookings, SD 57006
Can Labor And Management Work Together Osgood, Nichols & T.R. Carskadon	Public Affairs Pamphlets 22 East 38th Street New York, NY 10001

Supplementary Material:	Available from:
Our Changing Social Environment And Its Implications For Education	Institute of Life Insurance 277 Park Avenue New York, NY 10017
Productivity, Prices and Incomes	Superintendent of Documents U.S. Government Printing Office Washington, DC 20402
Profits At Work	Industrial Relations Center University of Chicago Chicago, IL 60607
Reference Facts On Health, Education and Welfare	Superintendent of Documents U.S. Government Printing Office Washington, DC 20402
The Search For Economic Security	Institute of Life & Health Insurance 277 Park Avenue New York, NY 10017
Social Security Benefits--How To Estimate The Amount	Superintendent of Documents U.S. Government Printing Office Washington, DC 20402
Social Security In The United States	Joint Council on Economic Education 1212 Avenue of the Americas New York, NY 10036
The Social Security Tax: Economic Aspects	Tax Foundation, Inc. 50 Rockefeller Plaza New York, NY 10020
Labor and the American Way Starr, Mark	Oxford Book Company 71 Fifth Avenue New York, NY 10022
Labor and the Public Stewart, Maxwell S.	Public Affairs Pamphlets 381 Park Avenue South New York, NY 10016
Stocks: Common and Preferred	New York Stock Exchange 11 Wall Street New York, NY 10001
This Is The AFL-CIO	American Federation of Labor & Congress of Industrial Organizations 815 Sixteenth Street N.W. Washington, DC 20006

Supplementary Material:	Available from:
Twenty Years Of National Labor Legislation	Congressional Quarterly Service 1735 K Street N.W. Washington, DC 20006
Understanding and Using Economics	Better Homes and Gardens Department A Reader Service Des Moines, IA 50303
Unemployment: The Nature of the Challenge	Chamber of Commerce of the United States Washington, DC 20006
Union Powers and Union Functions: Toward A Better Balance	Committee for Economic Development 711 Fifth Avenue New York, NY 10022
The U.S. Farm Problem: Can It Be Solved Who Will Decide	Center for Information on America Washington, CT 06793
What Everybody Ought To Know About This Stock and Bond Business	Merrill Lynch, Pierce, Fenner & Smith Inc. 70 Pine Street New York, NY 10005
You and the Investment World	New York Stock Exchange 11 Wall Street New York, NY 10005
You and the Investment World	New York Stock Exchange 11 Wall Street New York, NY 10005
Readings In Economics for 12th Grade Students of American Democracy (Teacher's Manual) Schultz, Mindella	Joint Council on Economic Education 12121 Avenue of the Americas New York, NY 10036

BIBLIOGRAPHY OF AUDIO-VISUAL MATERIAL V

Films

Title	Company
Agriculture, Research and You	C.H.P.F.
After the Harvest	Wilding
The Agriculture Story	U.S.D.A.
Agriculture, U.S.A.	U.S.D.A.
Alaska's Modern Agriculture	B.F.S.
American Aid Today	A.E.S.
American Aid Tomorrow	A.E.S.
American Business System: The Challenge of Management	A.L.P.
American Government: Principles of Taxation	N.B.C.
American Government: The American Tax System	N.B.C.
America in Space: The First Five Years	N.A.S.A.
Arbitration in Action	A.M.A.A.
Arteries of Life	E.B.F.
As Consumers We're Owners	C.O.O.
Automation -- Parts I, II and III	A.L.D.
Behind the Scenes At The Supermarket	F.A. of C.
Birth of Soil	E.B.F.
Breakthrough: The Challenge of Agriculture Research	U.S.D.A.
The Case For Competition	C.A.R.
A Case Study in Competition: Agriculture, Parts I,II,& III	A.E.S.
Challenge of Management	N.A.M.
Challenge of Mankind	C.O.N.
Collective Bargaining	C.M.U.
The Collective Bargaining Table	A.E.S.
Competition and Big Business	E.B.F.
Competition in Business	C.C.
The Constitution and the Labor Union	U.M.
Cooperative and the Community	S.S.F.
Cotton: From Fiber to Fabric	M.G.H.
The Depressed Areas	A.E.S.
Distributing America's Goods	E.B.F.
Dust Bowl	M.G.H.
Earning and Giving	T.F.C.
Economic Growth	N.A.M.
The Economics of Education	A.E.S.
The Farmer: Feast or Famine	M.G.H.
Father Goes To Work	P.D.P.
Food and Famine	S.H.E.
Franklin D. Roosevelt, Part 1: New Deal	M.G.H.
The Goals of Unions	A.E.S.
Gross National Product and Its Cousins, Parts I and II	A.E.S.
Growing Pains-- Our Expanding Economy	F.R.B.
Growth of Farming in America, 1865-1900	C.O.R.
Here Is Tomorrow	U.A.W.
The Impact of Taxation	A.E.S.
Inflation	E.B.F.
Introducing an Index: The Price Level	A.E.S.
It's Everybody's Business	U.S.C. of C.

Films Continued 2

Title	Company
The Labor Force in Flux	A.E.S.
The Labor Management Beginnings and Growth of America	C.O.R.
The Land	M.G.H.
Lag and Spirit in the South	A.E.S.
The Land -- A Report by Chet Huntley	N.B.C.
The Land of Promise	A.F.C.
Law of Demand and Supply	C.O.R.
Local 100	N.F.B.
Machines That Help the Farmer	P.B.F.
A Man and His Job	U.A.W.
The Miracle of Feeding America	U.M.
Miracles From Agriculture	U.S.D.A.
Money and the FED Parts I and II	A.E.S.
Most For Your Money	M.G.H.
The National Health: Problem and Progress	J.C.E.E.
Needles and Pins	N.F.B.
New Ways of Farming	U.M.
The Next Directions in Public Policy	A.E.S.
Operation Brotherhood	A.F.L.- C.I.O.
Our Growing America	J.C.E.E.
Patterns of Income Distribution	A.E.S.
People by the Billions	C.M.U.
Personal Money Management	Local Banker
Policy Problems: Which Way for Railroads	A.E.S.
Population Explosion	E.B.F.
Population Patterns in the United States	C.O.R.
Portrait of the Inner City	M.G.H.
Poverty in Rural America	U.S.D.A.
Private Approaches to Security	A.E.S.
Productivity: Key to America's Economic Growth	S.E.F.
Productivity, Key to Plenty	E.B.F.
Profit and the Loss	N.E.P.
The Profit System	N.E.P.
Profits and Progress	N.A.M.
Project Apollo: Manned Flight to the Moon	N.A.S.A.
Promise and Puzzle in Automation, Parts I and II	A.E.S.
Prospects for Greater Growth	A.E.S.
Public Approaches to Security	A.E.S.
Pulse of the Nation	J.C.E.E.
Putting the Market Tools to Work	A.E.S.
Race for Space	D.L.W. or M.G.H.
Returns on Property; Interest and Rent	A.E.S.
Revolution on the Land	I.F.B.
Role of Government in the Economic Life of the Country	N.O.R.
Role of the Labor Force	J.C.E.E.
Role of the Markets	N.A.M.
The Roots of Labor Unions	A.E.S.
The Rural Co-op	N.O.R.
Sharing Economic Risks	C.O.R.
The Shop Steward	C.O.N.

Films Continued 3

Title	Company
The Skilled Worker	U.A.W.
Social Security	C.A.
The Soviet Challenge	E.B.F.
Spirit of Enterprise	N.E.P.
Spotlight on Profits	A.E.S.
State of Our Union	A.F.L. - C.I.O.
A Strike in Town	N.F.B.
Story of Creative Capital	U.S.C.of C.
The Structure of Unions	N.F.B.
Surplus and a Hungry World	M.S.U.
Technological Development	N.A.M.
Today's Poor	A.E.S.
The Tools of Fiscal Policy	A.E.S.
Twenty-Four Hours	A.F.L. - C.I.O.
'29Boom and 30's Depression	M.G.H.
The Union at Work	M.S.U.
Union Local	M.S.U.
Understanding the Dollar	C.O.R.
Unemployed Father	W.S.U.
Wages: A Closer Look	A.E.S.
Wages: A First Look	A.E.S.
Wages and Productivity	A.E.S.
What Is a Contract	C.O.R.
What Is a Co-op	M.S.U.
Wheat-- From Farm to Consumer	M.G.H.
When Output Was Low: The 1930's	A.E.S.
When Prices Were High: The 1950's	A.E.S.
White Collar Grievances	U.W.I.
Within the Halls of Labor	A.E.S.
With These Hands	I.L.G.W.U.
Your Earning Power	C.O.R.

FILMSTRIPS

Accidents Will Happen -- If You Let Them	C.A.F.
A Family Shopping Trip	S.V.E.
The American Economic System	E.G.H.
The American Negro--Quest for Equality	C.A.F.
The American Negro-- Quest for Stability	C.A.F.
Americans At Work	E.R.S.
Automation and National Welfare	C.A.F.
Automation--The Next Revolution	M.G.H.
Banks and Banking	E.G.H.
Buying Insurance	M.G.H.
Century of Progress in Agriculture	C.M.U.
Crisis in Education	C.A.F.
Crisis in Urban Development	C.A.F.
The Distribution of Income	M.G.H.
The Farm Problem	S.V.E.

Filmstrips Continued 4

Title	Company
The Great Depression and New Deal--1928-1939	S.V.E.
The Great Society: A Progress Report	C.A.F.
The Growth of American Labor	C.A.F.
The Guild	ELKINS
Housing For All	C.A.F.
Index Numbers and Economic Statistics	M.G.H.
Inflation and the Standard of Living	C.A.F.
Insurance	S.V.E.
Labor and Labor Unions	E.G.H.
Labor in the News	N.Y.T.
Labor--Men, Jobs and Automation	N.Y.T.
Labor Problems and New Areas of Industry	E.G.H.
Learning to Use Money Wisely	S.V.E.
Manpower--Challenge of the 60's	N.Y.T.
Markets In a Free Economy	M.G.H.
Measures Against the Depression	M.G.H.
Men and Machines	N.Y.T.
The Nation's Health: Problem and Progress	C.A.F.
The Nature of a Job	C.A.F.
Our Food Surplus- A Mixed Blessing	C.A.F.
Our Working World	M.C.E.E.
Outer Space--The New Frontier	C.A.F.
Pattern for Protection	I.I.N.F.O.I.
Pensions For All	C.A.F.
Poverty--Problem and Promise	C.A.F.
Profit Motive	E.A.V.
Race to Outer Space	C.A.F.
Rise of Organized Labor	M.G.H.
Role of Capital Investment	J.C.E.E.
Savings and Investment	M.G.H.
Shopping on Main Street	E.G.H.
The Stock Exchange: How It Operates	C.A.F.
The Stock Exchange: Its Nature and Functions	C.A.F.
Stores in Little Town	E.G.H.
Taxes-- Your City's Income	C.A.F.
The Technological Revolution	C.A.F.
Today's Farmer	C.A.F.
Unemployment In a Free Economy	C.A.F.
The U.S. and U.S.S.R. -- An Economic Challenge	C.A.F.
Wages and Hours	M.G.H.
What Is Automation	C.A.F.
What Is Economics	E.G.H.
Where Our Daddies Work	E.G.H.
Where People Live and Work	E.G.H.
Who Profits From Profit	C.C.
Women and Work	C.A.F.
Working in Our Community	J.A.M.
World Population	E.A.V.
The Worth of All Workers -- Series	E.G.H.

Others Continued 5

Tapes:

"The Bleak Outlook: Jobs and Machines"	C.S.D.I.
"The Farm Problem"	N.T.R.
"The Politics of Ecology"	C.S.D.I.
"Income, the Greatest Need"	N.T.R.
"The Role of Government in the Economy"	C.S.D.I.
"Sources of Labor Power"	C.S.D.I.

Overhead Transparencies:

"Flow of Economic Activity"	Tec.
"U.S.S Income and Spending Flow"	Tec.

BIBLIOGRAPHY OF AUDIO-VISUAL MATERIAL V

Key to Producers and Distributors

A.E.S.	The American Economy Series Joint Council on Economic Education 1212 Avenue of the Americas New York, NY 10036
A.F.L. - C.I.O.	American Federation of Labor on Congress of Industrial Organizations 815 Sixteenth Street N.W. Washington, DC 20027
A.L.D.	Alden Films 5113 Sixteenth Avenue Brooklyn, NY 11200
A.L.P.	Arthur Lodge Productions No address available
A.M.A.A.	American Arbitration Association No address available
B.F.S.	Bailey Films, Inc. 6509 DeLongpre Avenue Hollywood, CA 90028
C.A. or C.A.F. or K.P.	Current Affairs Films Key Productions 527 Madison Avenue New York, NY 10022
C.A.R.	Carousel Films 1501 Broadway New York, NY 10036
C.C.	Audio-Visual Services Department Chamber of Commerce of the U.S. 1615 H. Street N.W. Washington, D.C. 20026
C.H.P.	Charles Pfizer and Company No address available
C.M.U.	Central Michigan University Audio-Visual Services Mt. Pleasant, MI 48858
C.O.N.	Contemporary Films, Inc. 614 Davis Street Evanston, IL 60201

Key to Producers and Distributors 2

C.O.R.	Coronet Films 65 East Southwater Chicago, IL 60649
C.O.O.	Cooperative League of the USA Literature-Film Department 59 East VanBuren Street Chicago, IL 60605
C.S.D.I.	Center for the Study of Democratic Institutions Box 4068 Santa Barbara, CA 93107
E.A.V.	Educational Audio-Visual Inc. 29 Marble Avenue Pleasantville, NY 10570
E.B.E.C. or E.B.F.	Encyclopaedia Britannica Films, Inc. 1150 Wilmette Avenue Wilmette, IL 60091
E.G.H.	Eye Gate House, Inc. 146-01 Archer Avenue Jamaica, NY 11435
ELKINS	Herbert Elkins Company 10031 Commerce Avenue Tujunga, CA 910 42
E.R.S.	Education Reading Services East 64 Midland Avenue Paramus, NJ 07652
F.A. of C.	Film Association of California 10521 Santa Monica Boulevard Los Angeles, CA 90000
F.R.B.	Nearest Federal Reserve Bank
F.F.F.	Farm Film Foundation 1425 H. Street N.W. Washington, DC 20005
I.F.B.	International Film Board 57 East Jackson Boulevard Chicago, IL 60604
I.I.N.F.O.I.	Insurance Information Institute Film Library 267 West 25th Street New York, NY 10001

I.L.O.N.U.	International Ladies Garment Workers Union Educational Department 1710 Broadway Avenue New York, NY 10000
J.A.M.	Jam Handy Organization 2821 East Grand Boulevard Detroit, MI 48208
J.C.E.E.	Joint Council on Economic Education 1212 Avenue of the Americas New York, NY 10036
M.C.E.E.	Michigan Council on Economic Education 1-113A Huron Towers 2222 Fuller Road Ann Arbor, MI 48103
M.G.H.	McGraw Hill Book Company Test-Film Division 330 West 42nd Street New York, NY 10018
N.A.M.	National Association of Manufacturers Film Bureau New York, NY 10017
N.A.S.A.	National Aeronautics and Space Administration Order from your state center
N.B.C.	National Broadcasting System 30 Rockerfeller Plaza Room 914 New York, NY 10022
N.E.P.	National Education Program 815 East Center Avenue Searcy, AR 72144
N.F.B.	National Film Board of Canada 680 Fifth Avenue New York, NY 10019
N.O.R.	Norwood Films 926 New Jersey Avenue N.W. Washington, DC 20001
N.T.E.	National Tape Repository Bureau of Audio-Visual Instruction Stadium Building Room 348 University of Colorado Boulder, CO 80301

N.Y.T.	New York Times Office of Educational Activities Times Square New York, NY 10036
P.B.F.	Paul Burnford Film Productions Inc. No address available
P.D.P.	Pat Dowling Pictures 509 South Beverly Drive Beverly Hills, CA 90212
S.H.E.	Shell Oil Company 450 North Meridan Street Indianapolis, IN 46200
S.S F.	Social Science Films No address Available
S.V.E.	Society for Visual Education 1345 Diversey Parkway Chicago, IL 60614
T.E.C.	Tecnifex Corporation - Dealers Hicks-Ashby Company 1610 Baltimore Avenue Kansas City, MO 64108
T.F.C.	Teaching Film Custodians 25 West 43rd Street New York, NY 10036
U.S.C. of C.	Chamber of Commerce of U.S. 1615 H Street N.W. Washington, DC 20027
U.S.D.A.	United States Department of Agriculture Motion Picture Service Washington, DC 20025
U.A.W.	U.A.W. Education Department 8000 East Jefferson Avenue Detroit, MI 48214
U.M.	University of Michigan Audio-Visual Education Center 720 East Huron Ann Arbor, MI 48103
Wilding	Wilding Picture Productions Inc. 1345 Argyle Street Chicago, IL 60600

W.S.U.	Wayne State University Audio-Visual Bureau 438 West Ferry Street Detroit, MI 48221

Part VI

U.S. IN THE WORLD ECONOMY

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-A Importance of World Trade and Investment to the United States

No. VI-1

PURPOSE:

This lesson will help you understand foreign trade.

PERFORMANCE CRITERION:

Given a list of major United States imports, give a reason why each product is imported.

SAMPLE TEST SITUATION:

Imports:

1. Coffee
2. Iron ore and concentrates
3. Natural diamonds
4. Rubber, including latex

Concept Areas:

Imports
Trade

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic text books on geography and economic geography.
Samford, McCall, and Cunningham, You and the United States.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-A Importance of World Trade and Investment to the United States

No. VI-2

PURPOSE:

This lesson will help you understand foreign trade.

PERFORMANCE CRITERION:

Given a list of major U.S. exports, give a reason why each product is exported.

SAMPLE TEST SITUATION:

Exports:

1. Wheat
2. Cotton
3. Civilian aircraft
4. Construction machinery

Concept Areas:

Exports
Foreign trade

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic text books in economics, geography, and economic geography.
Samford, McCall, and Cunningham, You and the United States.

Others:

Introduction to Foreign Trade. (F) Cor.
Our Foreign Trade. (FS) C.A.F.
Stuff for Stuff. (F) I.F.B.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-A Importance of World Trade and Investments to the United States

No. VI-3

PURPOSE:

This lesson will help you understand the importance of exports to the U.S. economy.

PERFORMANCE CRITERION:

Without assistance, provide data to show the total value of goods and services exported from the U.S. during each of the last five years; compute this value as a percent of GNP for each year; and on the basis of your findings explain the significance of foreign trade to the U.S. economy.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Foreign trade
Trade and the GNP
Exports

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (R), and Pamphlets (P):

Basic economics text books. (B)
Oxford University Press, Oxford Economic Atlas of the World. (S)
U. S. Department of Commerce, Statistical Abstract of the United States. (Annual) (S)
U. S. Department of Commerce, U.S. Commodity Exports and Imports as Related to Output. (S)
Calderwood, International Economic Problems. (P)

Others:

Exports and Imports. (F) N.A.M.
Trade Between Nations. (F) B.F.S.
Understanding International Trade. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-A Importance of World Trade and Investment to the United States

No. VI-4

PURPOSE:

This lesson will help you understand the balance of payments account.

PERFORMANCE CRITERION:

Given a list of transactions, designate whether the result of each would be a plus or a minus in our balance of payments.

SAMPLE TEST SITUATION:

Transactions:

1. Payment of gold to the U.S. on a foreign account.
2. U.S. citizen travels in Europe.
3. Perishable items are purchased abroad to supply U.S. troops in foreign lands.
4. German citizen buys an American automobile.
5. U.S. citizen sends money to a relative in Europe.
6. Investment of foreign capital in U.S. company within U.S. boundaries.
7. U.S. citizen receives profits from a business venture abroad.

Concept Areas:

Balance of payments   Imports and exports   Foreign exchange

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (S), and Pamphlets (P):

Basic economics text books. (B)
Pen, A Primer on International Trade. (B)
U.S. Department of Commerce, Statistical Abstract of the United States. (Annual) (S)
Calderwood, International Economic Problems. (P)
Federal Reserve Bank of Philadelphia, The Balance of Payments. (P)

Others:

The U.S. Balance of Payments. (F) A.E.S.
Exports, Imports, Dollars and Gold. (F) C.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-A Importance of World Trade and Investment to the United States

No. VI-5

PURPOSE:

This lesson will help you understand the significance of world trade to the United States.

PERFORMANCE CRITERION:

Given a list of products exported by the U.S., explain the economic, political, and social consequences that might result if foreign nations stopped purchasing these products.

SAMPLE TEST SITUATION:

Exports:

1. Wheat
2. Cotton
3. Civilian aircraft
4. Construction machinery
5. Farm machinery

Concept Areas:

World trade
Balance of payments
Imports and exports

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (S), and Pamphlets (P):

Basic economics text books. (B)
U.S. Department of Commerce, U.S. Commodity Exports and Imports as Related to Output. (S)
Calderwood, International Economic Problems. (P)

Others:

The Economics of Trading Among Nations. (F) A.E.S.
World Trade for Better Living. (F) E.B.F.
International Trade. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-A Importance of World Trade and Investment to the United States

No. VI-6

PURPOSE:

This lesson will help you understand the balance of payments account.

PERFORMANCE CRITERION:

Given a situation in which you take a trip abroad, make a list of expenditures which would be included as invisible items in an international trade account.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Foreign trade and investment
Balance of payments
Invisible items in trade

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Calderwood, International Economic Problems. (P)

Others:

The U.S. Balance of Payments. (F) A.E.S.
Introduction to Foreign Trade. (F) Cor.
Our Foreign Trade. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-A Importance of World Trade and Investment to the United States

No. VI-7

PURPOSE:

This lesson will help you understand the effects of international trade on the individual.

PERFORMANCE CRITERION:

Given a list of persons with different economic roles, give one example of a benefit each might receive from world trade.

SAMPLE TEST SITUATION:

Individuals:

1. Factory worker
2. Physician
3. Farmer
4. Ship captain
5. Storekeeper
6. Truck driver

Concept Areas:

Foreign trade
Imports and exports

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Calderwood, International Economic Problems. (P)

Others:

Frontiers of Trade. (F) N.F.
Introduction to Foreign Trade. (F) Cor.
World Trade for Better Living. (F) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-A Importance of World Trade and Investments to the United States

No. VI-8

PURPOSE:

This lesson will help you understand the importance of world trade.

PERFORMANCE CRITERION:

Without assistance, explain what changes might take place in the economic activity of any selected country if its trade with other nations was limited or completely curtailed.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

International trade
Restraints on trade
Trade and economic development
Imports and exports

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (R), and Pamphlets (P):

Kenen, International Economics. (B)
Oxford University Press, Oxford Economic Atlas of the World. (S)
Calderwood, World Trade. (P)
Calderwood, International Economic Problems. (P)

Others:

The Economics of Trading Among Nations. (F) A.E.S.
Introduction to Foreign Trade. (F) Cor.
Understanding International Trade. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-A Importance of World Trade and Investment to the United States

No. VI-9

PURPOSE:

This lesson will help you understand some of the effects of foreign investment.

PERFORMANCE CRITERION:

Given a list of countries and a specific time period for each, provide data on the economic effects of U.S. investment in each country for the designated time period, and explain the benefits to the U.S. economy.

SAMPLE TEST SITUATION:

Countries:
1. West Germany, (1947-1966)
2. Japan, (1947-1966)
3. Panama, (1900-1910)
4. Canada, (1920-1940)

Concept Areas:

Foreign investment
International trade
Foreign exchange
Trade and national goals

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (S), and Pamphlets (P):

Basic text books in U.S. history and economic history. (B)
U.S. Department of Commerce, Historical Statistics of the U.S. (S)
Woytinsky, Profile of the U.S. Economy. (S)
Calderwood, International Economic Problems. (P)

Others:

Japan: Miracle in Asia. (F) E.B.F.
Germany--Key to Europe's Future. (FS) C.A.F.
Canada Today. (FS) C.A.F.
United States Expansion Overseas, 1893-1917. (F) Cor.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-A Importance of World Trade and Investment to the United States

No. VI-10

PURPOSE:

This lesson will help you understand international investment.

PERFORMANCE CRITERION:

Without assistance, explain the process by which international investment takes place.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

International investment
International trade
Balance of payments

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Kenen, International Economics. (B)
Calderwood, International Economic Problems. (P)
Heilbroner, This Growing World. (P)
World Bank, World Bank Loans at Work. (P)

Others:

Introduction to Foreign Trade. (F) Cor.
Understanding International Trade. (FS) M.G.H.
Trade Between Nations. (F) B.F.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-A Importance of World Trade and Investment to the United States

No. VI-11

PURPOSE:

This lesson will help you understand some of the effects of U.S. investment abroad.

PERFORMANCE CRITERION:

Without assistance, state the effects of U.S. investment abroad and categorize these effects as beneficial or detrimental to the U.S. economy.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

International trade and investment
International movement of capital
Competition in world trade
World trade and economic growth

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Kenen, International Economics. (B)
Basic economics text books. (B)
Federal Reserve Bank of Boston, Canada and the United States: Their Economic Relationship. (P)
Calderwood, International Economic Problems. (P)

Others:

Our Foreign Trade. (FS) C.A.F.
The European Community. (F) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-A Importance of World Trade and Investment to the United States

No. VI-12

PURPOSE:

This lesson will help you understand the foreign aid program of the U.S. government.

PERFORMANCE CRITERION:

Without assistance, give reason why a particular underdeveloped country might be considered deserving or not deserving of aid from the U.S.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Underdeveloped areas
Economic development
Foreign aid

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Pentony, (ed.), The Underdeveloped Lands. (B)
Rubin, Your Hundred Billion Dollars: The Complete Story of American Foreign Aid. (B)
Calderwood, International Economic Problems. (P)
Foreign Policy Association, Understanding Foreign Aid. (P)

Others:

Economics of Underdevelopment. (F) A.E.S.
American Aid Today. (F) A.E.S.
The Alliance for Progress Faces a Challenge. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-A Importance of World Trade and Investments to the United States.

No. VI-13

PURPOSE:

This lesson will help you understand possible benefits of investment in underdeveloped countries.

PERFORMANCE CRITERION:

Without assistance, list benefits the U.S. might derive from investing in underdeveloped countries.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Foreign investment
Underdeveloped areas
Economic development
Imports and exports

RESOURCES FOR STUDENT ACTIVITIES:

Pamphlets:

Calderwood, International Economic Problems.
Calderwood, World Trade. (Teacher's Guide)
Foreign Policy Association, The U.S. and Foreign Economic Aid.
World Bank, World Bank Loans at Work.

Others:

The Prospects for "Take-Off". (F) A.E.S.
American Aid Tomorrow. (F) A.E.S.
Economics of Underdevelopment. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-B Basis of World Trade

No. VI-14

PURPOSE:

This lesson will help you understand the importance of international trade to the U.S.

PERFORMANCE CRITERION:

Given a list of products, determine whether or not the U.S. is dependent upon other nations for each, and tell why.

SAMPLE TEST SITUATION:

Products:

1. Automobiles
2. Coffee
3. Wheat
4. Iron ore and concentrates
5. Rubber, including latex
6. Metal working machinery

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Krug and McCall, You and the Nation.
Samford, McCall, and Cunningham, You and the World.
Samford, McCall, and Cunningham, You and the United States.

Others:

World Trade and Trade Routes. (FS) M.G.H.
World Trade for Better Living. (F) E.B.F.
Understanding International Trade. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-B Basis of World Trade

No. VI-15

PURPOSE:

This lesson will help you understand the need for international trade.

PERFORMANCE CRITERION:

Given a list of countries, list the chief imports of each, and explain why each product is imported.

SAMPLE TEST SITUATION:

Countries:

1. Union of South Africa
2. United States
3. Rhodesia
4. Italy
5. France
6. U.S.S.R.

Concept Areas:

International trade
International movement of capital
Imports and exports

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), and Statistical References (S), and Pamphlets (P):

Basic text books in economic geography and geography. (B)
Information Please Almanac, Atlas and Yearbook. (Annual) (S)
The World Almanac and Book of Facts. (Annual) (S)
Oxford University Press, Oxford Economic Atlas of the World. (S)
Calderwood, World Trade. (Teacher's Guide.) (P)

Others:

World Trade for Better Living. (F) E.B.F.
The Economics of Trading Among Nations. (F) A.E.S.
Frontiers of Trade. (F) N.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-B Basis of World Trade

No. VI-16

PURPOSE:

This lesson will help you understand the importance of international trade.

PERFORMANCE CRITERION:

Without assistance, list reasons why a country imports or exports products.

SAMPLE TEST SITUATION:

Unrestricted.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Harrington, How People Live in Canada.
Yates, How People Live in the Middle East.
Yates, How People Live in Central America.
Peterson, How People Live in Japan.
Samford, McCall, and Cunningham, You and the World.
Samford, McCall, and Cunningham, You and the United States.

Others:

World Trade: A Two-Way Street. (FS) T.C.
Stuff for Stuff. (F) I.F.B.
Our Foreign Trade. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-B Basis of World Trade

No. VI-17

PURPOSE:

This lesson will help you understand the importance of transportation to trade.

PERFORMANCE CRITERION:

Without assistance, explain why transportation is an important aspect of trade.

SAMPLE TEST SITUATION:

Unrestricted.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Industrial Relations Center, Elementary School Economics II--Readings.
Lee and Lambert, The Wonderful World of Transportation.
Provus, How We Travel on Land.
Provus, How We Travel on Water.
Krug and McCall, You and the Nation.
Samford, McCall, and Cunningham, You and the World.
Samford, McCall, and Cunningham, You and the United States.

Others:

The First Transcontinental Railroad. (FS) E.T.M.
Introduction to Foreign Trade. (F) Cor.
Understanding International Trade. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-B Basis of World Trade

No. VI-18

PURPOSE:

This lesson will help you understand the importance of U.S. imports and exports.

PERFORMANCE CRITERION:

Given a list of the major imports and exports of the U.S. in a selected year, construct pie charts showing the relative importance of these imports and exports to the total imports and exports of the U.S. and give reasons for the position held by each item.

SAMPLE TEST SITUATION:

Major imports and exports, 1971:

Exports:

- Grains and preparations
- Wheat and wheat flour
- Chemicals
- Electrical apparatus
- Tractors and parts
- Power generating machinery

Imports:

- Fruits
- Sugar
- Rubber
- Iron ore
- Petroleum
- Metals

Concept Areas:

- International trade
- Specialization in world trade

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (R), and Pamphlets (P):

Basic textbooks in geogrpahy and economic geography. (B)
U.S. Department of Commerce, U.S. Commodity Exports and Imports as Related to Output. (S)
U.S. Department of Commerce, Survey of Current Business. (Monthly) (S)
Oxford University Press, Oxford Economic Atlas of the World. (S)
Calderwood, World Trade. (Teacher's Guide.) (P)

Others:

Exports, Imports, Dollars and Gold. (F) C.F.
World Trade for Better Living. (F) E.B.F.
Stuff for Stuff. (F) I.F.B.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-B Basis of World Trade

No. VI-19

PURPOSE:

This lesson will help you understand the effect of a country's productivity on its position in international trade.

PERFORMANCE CRITERION:

Without assistance, explain how industries in the U.S. which pay high wages can compete in the world market.

SAMPLE TEST SITUATION:

Unrestricted.

Concept Areas:

- International trade
- Wages and productivity
- Specialization in world trade

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Attiyeh, Problems of Economic Stability and Growth. (B)
Pen, A Primer on International Trade. (B)
Calderwood, World Trade. (Teacher's Guide). (P)
Conference Board, The New Competition: International Comparisons. (P)

Others:

The Economics of Trading Among Nations. (F) A.E.S.
The U.S. and Economic Challenge from Abroad. (FS) C.A.F.
International Trade. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-B Basis of World Trade

No. VI-20

PURPOSE:

This lesson will help you understand absolute and comparative advantage.

PERFORMANCE CRITERION:

Given a list of products, cite an example of a country which cannot produce each product efficiently enough to compete in the world market and explain why.

SAMPLE TEST SITUATION:

Products:

1. Coal
2. Automobiles
3. Cameras
4. Steel
5. Wheat

Concept Areas:

Absolute advantage
Comparative advantage
Law of comparative costs
Specialization in world trade

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic textbooks in economics and in geography. (B)
Dictionaries of economics. (B)
Calderwood, International Economic Problems. (P)
Calderwood, World Trade. (Teacher's Guide.) (P)

Others:

The Economics of Trading Among Nations. (F) A.E.S.
Understanding International Trade. (FS) M.G.H.
World Trade for Better Living. (F) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-B Basis of World Trade

No. VI-21

PURPOSE:

This lesson will help you understand the relationship between productivity and world trade.

PERFORMANCE CRITERION:

Without assistance, explain the economic significance of productivity to world trade.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

International trade
Specialization in world trade
Productivity

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economic text books. (B)
Kenen, International Economics. (B)
Calderwood, International Economic Problems. (P)
Calderwood, World Trade. (Teacher's Guide) (P)

Others:

The Economics of Trading Among Nations. (F) A.E.S.
Understanding International Trade. (FS) M.G.H.
Introduction to Foreign Trade. (F) Cor.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-B Basis of World Trade

No. VI-22

PURPOSE:

This lesson will help you understand comparative advantage.

PERFORMANCE CRITERION:

Given a list of countries and a product in which each has a comparative advantage, indicate possible reasons why the country has the comparative advantage.

SAMPLE TEST SITUATION:

Country and product:
1. Japan--transistorized products.
2. Canada--iron ore.
3. United States--transportation equipment.
4. Switzerland--wrist watches.
5. Sweden--glassware.

Concept Areas:

Comparative advantage
Imports and exports
International specialization

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (S), and Pamphlets (P):

Basic economics and geography text books. (B)
Oxford University Press, Oxford Economic Atlas of the World. (S)
Calderwood, World Trade. (Teacher's Guide) (P)

Others:

Exports and Imports. (F) N.A.M.
Understanding International Trade. (FS) M.G.H.
The Economics of Trading Among Nations. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-B Basis of World Trade

No. VI-23

PURPOSE:

This lesson will help you understand the characteristics which lead to comparative advantage.

PERFORMANCE CRITERION:

Without assistance, give examples of how factors of production vary from one area to another, and state the significance of this variation in terms of comparative advantage.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Comparative advantage
Imports and exports
Specialization in world trade

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (S) and Pamphlets (P):

Basic text books in geography and economic geography. (B)
Oxford University Press, Oxford Economic Atlas of the World. (S)
Calderwood, World Trade. (Teacher's Guide) (P)
Calderwood, International Economic Problems. (P)

Others:

The Economics of Trading Among Nations. (F) A.E.S.
Frontiers of Trade. N.F.
Trade Between Nations. (F) B.F.I.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-24

PURPOSE:

This lesson will help you understand problems in world trade.

PERFORMANCE CRITERION:

Given situations which contribute to problems in world trade, provide an example to illustrate the negative effect of each situation on world trade.

SAMPLE TEST SITUATION:

Situations:
1. Each country has its own central bank.
2. Each country has its own money.
3. Each country has its own monetary policy.

Concept Areas:

International trade
Foreign exchange

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Pen, A Primer on International Trade. (B)
Calderwood, International Economic Problems. (P)
Calderwood, World Trade. (Teacher's Guide) (P)

Others:

The Economics of Trading Among Nations. (F) A.E.S.
Understanding International Trade. (FS) M.G.H.
The U.S. and the Economic Challenge from Abroad. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-25

PURPOSE:

This lesson will help you understand how the U.S. has dealt with problems of world trade.

PERFORMANCE CRITERION:

Given a list of problems faced by the U.S. in world trade, give a specific historical example for each, and state the causes. Explain how each problem was resolved.

SAMPLE TEST SITUATION:

Problems faced by the U.S. in world trade:

1. Establishing foreign exchange rates.
2. Deficit in the balance of payments.
3. Harmful tariff policies.

Concept Areas:

Foreign exchange rates
Balance of payments
Trade barriers
Gold in foreign trade

RESOURCES FOR STUDENT ACTIVITIES:

Books(B) and Pamphlets (P):

Basic text books in U.S. history and economic history. (B)
Forman, America's Place in the World Economy. (B)
Lloyd, Tariffs: The Case for Protection. (B)
Roosa, The Dollar and World Liquidity. (B)
Federal Reserve Bank of Philadelphia, The Balance of Payments. (P)
U.S. Government, Keeping the American Dollar Strong. (P)
Calderwood, International Economic Problems. (P)

Others:

The Economics of Trading Among Nations. (F) A.E.S.
The U.S. Balance of Payments. (F) A.E.S.
The U.S. and the Economic Challenge from Abroad. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-26

PURPOSE:

This lesson will help you understand the differences between domestic and world trade.

PERFORMANCE CRITERION:

Without assistance, state the differences in trading which exist when goods and services are traded between nations and when they are traded within a country.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Foreign exchange
Exchange controls
International trade
Barriers to trade

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Kenen, International Economics. (B)
Calderwood, World Trade. (Teacher's Guide) (P)
Calderwood, International Economic Problems. (P)

Others:

Stuff for Stuff. (F) I.F.B.
Tariffs, Quotas and All. (F) A.E.S.
Protective Tariff vs. Free Trade. (F) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-27

PURPOSE:

This lesson will help you understand the international monetary exchange system.

PERFORMANCE CRITERION:

Without assistance, explain how two countries with different monetary systems exchange goods and services without resorting to barter.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Foreign exchange
Gold in foreign trade

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic economics text books.
Kenen, International Economics.
Forman, America's Place in the World Economy.

Others:

The Ruble War. (F) M.G.H.
Exports, Imports, Dollars and Gold. (F) C.F.
The Economics of Trading Among Nations. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-28

PURPOSE:

This lesson will help you understand the exchange rates between U.S. and foreign countries.

PERFORMANCE CRITERION:

Given the equivalency of the U.S. dollar in terms of various foreign currencies, and the price in dollars of selected articles, determine the price of each article in terms of each foreign currency. Compute the rate of exchange in each case, determining the amount of each currency necessary to obtain one U.S. dollar.

SAMPLE TEST SITUATION:

Foreign currency:	Equivalency:	Exchange rate:	Prices of articles:
French franc	$ .18		Automobile--$3500.00
West Germany mark	$ .30		Radio--$59.00
British pound	$2.45		Table lamp--$15.00
Swedish krona	$ .19		
Japanese yen	$ .28		

(Note: Equivalencies are approximations as of August 24, 1971.)

Concept Areas:

Foreign exchange

International trade and finance

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic economics text books. (B)
Kenen, International Economics.
Forman, America's Place in the World Economy.

Others:

Trade Between Nations. (F) B.F.I.
The Ruble War. (F) M.G.H.
Exports, Imports, Dollars and Gold. (F) C.F.
The Economics of Trading Among Nations. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-29

PURPOSE:

This lesson will help you understand the effect on foreign trade when a nation changes the value of its currency.

PERFORMANCE CRITERION:

Given the dollar equivalency of a foreign currency and a hypothetical change which devalues the foreign currency in terms of the American dollar, indicate the effect this would have on the exchange of goods between the two countries.

SAMPLE TEST SITUATION:

Foreign currency:	Old dollar equivalency:	New dollar equivalency:
British pound	1 pound = $2.40	1 pound = $1.20

Concept Areas:

Foreign exchange
Devaluation

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic economics text books.
Kenen, International Economics.

Others:

Trade Between Nations. (F) B.F.I.
The Ruble War. (F) M.G.H.
Exports, Imports, Dollars and Gold. (F) C.F.
The Economics of Trading Among Nations. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-30

PURPOSE:

This lesson will help you understand one of the causes of change in the flow of gold between countries.

PERFORMANCE CRITERION:

Given examples of two countries, state what might happen to the gold flow between them if the price of money in one country rises in terms of gold.

SAMPLE TEST SITUATION:

Assume that the price of money in terms of gold rises in the U.S. but remains constant in Great Britain.

Concept Areas:

Foreign exchange
Gold in foreign trade

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Kenen, International Economics. (B)
Forman, America's Place in the World Economy. (B)
Calderwood, World Trade. (Teacher's Guide) (P)

Others:

The Economics of Trading Among Nations. (F) A.E.S.
The Ruble War. (F) M.G.H.
Understanding International Trade. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade.

No. VI-31

PURPOSE:

This lesson will help you understand the foreign exchange market and exchange rates.

PERFORMANCE CRITERION:

Without assistance, explain what the foreign exchange market is and what the exchange rate means.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Foreign exchange
Rate of exchange

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books and dictionaries. (B)
Kenen, International Economics. (B)
Calderwood, International Economic Problems. (P)

Others:

Introduction to Foreign Trade. (F) Cor.
Mr. Europe and the Common Market. (F) C.B.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-32

PURPOSE:

This lesson will help you understand the gold-par exchange rate.

PERFORMANCE CRITERION:

Without assistance, explain what is meant by the gold-par exchange rate as it applies to currency in world trade.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Foreign exchange
Rates of exchange
International trade and finance
Gold in foreign trade

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. B)
Roosa, The Dollar and World Liquidity. (B)
Kenen, International Economics. (B)
Stewart, The Balance of Payments Crisis. (P)
Calderwood, International Economic Problems. (P)

Others:

Exports, Imports, Dollars and Gold. (F) C.F.
The U.S. Balance of Payments. (F) A.E.S.
International Trade. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-33

PURPOSE:

This lesson will help you understand the relationship between the amount a country sells in the world market and the demand for its currency.

PERFORMANCE CRITERION:

Given the trend of a country's exports over a period of years, determine whether there has been an increase or decrease in the demand for its currency in international markets, and explain your answer.

SAMPLE TEST SITUATION:

Country: Japan from 1948 to 1963, with an increasing trend of exports.

Concept Areas:

Exchange rates
Foreign trade and finance
Balance of payments
Exports

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Pen, A Primer on International Trade. (B)
Calderwood, International Economic Problems. (P)
Committee on Economic Development, East-West Trade. (P)
Conference Board, The New Competition: International Comparisions. (P)

Others:

Exports and Imports. (F) N.A.M.
Foreign Trade--Challenge of a Changing World. (F) M.L.A.
The Economics of Trading Among Nations. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-34

PURPOSE:

This lesson will help you understand the effects of supply and demand on exchange rates.

PERFORMANCE CRITERION:

Without assistance, explain with an example how supply and demand help to determine exchange rates, and describe the type of government intervention which has taken place in recent years to affect exchange rates in the international market.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

- Exchange rates
- Exchange controls
- International trade and finance
- Barriers to trade

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books and dictionaries. (B)
Roosa, The Dollar and World Liquidity. (B)
Kenen, International Economics. (B)
Calderwood, International Economic Problems. (P)
Anderson, Defending the Dollar. (P)

Others:

The Economics of Trading Among Nations. (F) A.E.S.
International Trade. (FS) M.G.H.
Exports and Imports. (F) N.A.M.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-35

PURPOSE:

This lesson will help you understand the International Monetary Fund.

PERFORMANCE CRITERION:

Without assistance, explain what the International Monetary Fund (IMF) is; state its major purposes; and give several advantages enjoyed by members.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Money and gold in international trade
International Monetary Fund

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books and dictionaries. (B)
Aufricht, The International Monetary Fund. (B)
Roosa, The Dollar and World Liquidity. (B)
Gardner, New Directions in U.S. Foreign Economic Policy. (P)
Federal Reserve Bank of San Francisco, The Search for Certainty in an Uncertain World. (P)

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-36

PURPOSE:

This lesson will help you understand the International Bank for Reconstruction and Development (also called the World Bank).

PERFORMANCE CRITERION:

Without assistance, explain what the International Bank for Reconstruction and Development is, state its major purpose, and give several advantages enjoyed by its members.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Economic development
Foreign exchange
International trade and finance
Money and gold in international trade
World Bank

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
IBRD, International Bank for Reconstruction and Development. (P)
IBRD, World Bank Loans at Work. (P)
Calderwood, International Economic Problems. (P)
Calderwood, World Trade. (Teacher's Guide). (P)

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-37

PURPOSE:

This lesson will help you distinguish between the International Monetary Fund (IMF) and the International Bank for Reconstruction and Development (World Bank).

PERFORMANCE CRITERION:

Given several situations, determine whether each would be more appropriately dealt with by the IMF or by the World Bank.

SAMPLE TEST SITUATION:

Situations:

1. Building a hydroelectric plant in Burma.
2. France devalues the franc to improve its position in world trade.
3. A nation is in need of short term credit to purchase imports.
4. Construction of an agricultural center in Ethiopia.
5. Construction of railroad terminals in seaports in the Union of South Africa.

Concept Areas:

Economic development
Foreign exchange
Money and gold in foreign trade
Balance of payments.

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Aufricht, The International Monetary Fund. (B)
Kenen, International Economics. (B)
Roosa, The Dollar and World Liquidity. (B)
IBRD, The International Bank for Reconstruction and Development. (P)
IBRD, World Bank Loans at Work. (P)
Calderwood, International Economic Problems. (P)

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-38

PURPOSE:

This lesson will help you understand Special Drawing Rights. (SDR's)

PERFORMANCE CRITERION:

Without assistance, define Special Drawing Rights, describe their purpose, and give the possible advantages and disadvantages of their use.

SAMPLE TEST SITUATION:

Unrestricted.

Concept Areas:

Foreign exchange
International Monetary Fund
Special Drawing Rights
Money in international trade

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Mikesell, Financing World Trade.
Officer and Willett (eds.), The International Monetary System.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-39

PURPOSE:

This lesson will help you understand a balance of payments statement.

PERFORMANCE CRITERION:

Given the U.S. balance of payments statement for a specific year, determine whether or not the U.S. was losing or gaining gold.

SAMPLE TEST SITUATION:

U.S. Balance of Payments in 1970 (in Billions of Dollars)

Receipts		Payments	
Exports of goods	$42.0	Imports of goods	$39.9
Receipts for services	21.0	Payments for services	19.4
Private capital	3.8	Private capital	6.4
Govt. loans & grants	1.8	Govt. loans & grants	5.4
Private transfers	0.0	Private transfers	0.9

Concept Areas:

Balance of payments   Foreign exchange

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Pen, A Primer on International Trade. (B)
Federal Reserve Bank of Philadelphia, The Balance of Payments. (P)
Calderwood, International Economic Problems. (P)
Anderson, Defending the Dollar. (P)

Others:

U.S. Balance of Payments. (F) A.E.S.
Understanding International Trade. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-40

PURPOSE:

This lesson will help you understand how payments are made in international trade.

PERFORMANCE CRITERION:

Examine a balance of payments statement in a recent issue of the Federal Reserve Bulletin, and explain each item in the statement.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Balance of payments
Money and gold in international trade

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Mikesell, Financing World Trade. (B)
Roosa, The Dollar and World Liquidity. (B)
The Federal Reserve Bank of Philadelphia, The Balance of Payments. (P)
Anderson, Defending the Dollar. (P)

Others:

The U.S. Balance of Payments. (F) A.E.S.
Understanding International Trade. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-41

PURPOSE:

This lesson will help you understand the importance of exports to the balance of payments.

PERFORMANCE CRITERION:

Given a list of countries, state the relationship between the amount of export trade and the balance of payments for each country.

SAMPLE TEST SITUATION:

Countries:

1. Japan
2. United States
3. United Kingdom
4. Switzerland

Concept Areas:

Balance of payments
Foreign exchange
Exports

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (S), and Pamphlets (P):

Kenen, International Economics. (B)
Organization for Economic Cooperation and Development, Main Economic Indicators. (S)
Federal Reserve Bank of Philadelphia, The Balance of Payments. (P)
Calderwood, International Economic Problems. (P)

Others:

The U.S. Balance of Payments. (F) A.E.S.
Exports, Imports, Dollars and Gold. (F) C.F.
Understanding International Trade. (FS) M.G.H.
Exports and Imports. (F) N.A.M.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-42

PURPOSE:

This lesson will help you understand a balance of payments statement.

PERFORMANCE CRITERION:

Given items contained in a balance of payments statement, construct a T account indicating which items are credits and which are debits. Explain the accounting procedure by which a balance is achieved.

SAMPLE TEST SITUATION:

Items:
1. U.S. exports of goods and services.
2. Capital shipments abroad.
3. Gold imports
4. Gold exports.
5. Capital shipments from abroad.
6. U.S. imports of goods and services.

Concept Areas:

Balance of payments
Foreign exchange

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books. (B)
Mikesell, Financing World Trade. (B)
Federal Reserve Bank of Philadelphia, The Balance of Payments. (P)
Anderson, Defending the Dollar. (P)

Others:

The U.S. Balance of Payments. (F) A.E.S.
Understanding International Trade. (FS) M.G.H.
Exports, Imports, Dollars and Gold. (F) C.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-43

PURPOSE:

This lesson will help you understand the balance of payments.

PERFORMANCE CRITERION:

Without assistance, describe what is revealed about a country's international transactions by its balance of payments statement. Explain the significance of each item in the statement.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Balance of payments
International trade and finance

RESOURCES FOR STUDENT ACTIVITIES:

Books (B), Statistical References (S) and Pamphlets (P):

Federal Reserve Bulletin. (Use a recent issue) (S)
Mikesell, Financing World Trade. (B)
Roosa, The Dollar and World Liquidity. (B)
The Federal Reserve Bank of Philadelphia, The Balance of Payments. (P)
Anderson, Defending the Dollar. (P)

Others:

The U.S. Balance of Payments. (F) A.E.S.
Exports, Imports, Dollars and Gold. (F) C.F.
Understanding International Trade. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-44

PURPOSE:

This lesson will help you understand a practice harmful to world trade.

PERFORMANCE CRITERION:

Without assistance, explain what is meant by "dumping" surplus goods on the world market and state reasons why a country might do this.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

International trade
Dumping

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books and dictionaries. (B)
Lloyd, Tariffs: The Case for Protection. (B)
Calderwood, International Economic Problems. (P)

Others:

The U.S. and the Economic Challenge from Abroad. (FS) C.A.F.
Trade Between Nations. (F) B.F.I.
International Trade. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-45

PURPOSE:

This lesson will help you understand a condition which can have harmful effects on world trade.

PERFORMANCE CRITERION:

Without assistance, explain what effect the dumping of a good on the world market would have on the foreign trade of other countries producing the same good and what measures might be taken to prevent this situation.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

International trade
Dumping

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic economics text books and dictionaries. (B)
Lloyd, Tariffs: The Case for Protection. (B)
Calderwood, International Economic Problems. (P)

Others:

The U.S. and the Economic Challenge from Abroad. (FS) C.A.F.
The Economics of Trading Among Nations. (F) A.E.S.
International Trade. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-46

PURPOSE:

This lesson will help you understand the effects a sustained deficit in the balance of payments can have on a nation's international trade position.

PERFORMANCE CRITERION:

Without assistance, give the effects on a nation's international trade position if that nation exports gold over a long period of time to make up for a deficit in its balance of payments.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Balance of payments
Money and gold in foreign exchange
Monetary system

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
- Basic economics text books. (B)
- Roosa, The Dollar and World Liquidity. (B)
- Kenen, International Economics. (B)
- Anderson, Defending the Dollar. (P)
- Stewart, The Balance of Payments Crisis. (P)

Others:
- The U.S. Balance of Payments. (F) A.E.S.
- Exports, Imports, Dollars and Gold. (F) C.F.
- Understanding International Trade. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-47

PURPOSE:

This lesson will help you understand the disadvantages and advantages of currency devaluation to improve a nation's balance of payments position.

PERFORMANCE CRITERION:

Without assistance, explain why the U.S. government for many years resisted proposals that the dollar be devalued to remedy the deficit in the balance of payments.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:
- Balance of payments
- Devaluation

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
- Basic economics text books and dictionaries. (B)
- Kenen, International Economics. (B)
- Roosa, The Dollar and World Liquidity. (B)
- Stewart, The Balance of Payments Crisis. (P)

Others:
- The U.S. Balance of Payments. (F) A.E.S.
- Exports, Imports, Dollars and Gold. (F) C.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-48

PURPOSE:

This lesson will help you understand exchange controls.

PERFORMANCE CRITERION:

Without assistance, describe exchange controls in international trade and explain their operations.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

International trade and finance
Exchange controls
Imports and exports

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
Basic economics text books and dictionaries. (B)
Mikesell, Financiang World Trade. (B)
Roosa, The Dollar and World Liquidity. (B)
Calderwood, International Economic Problems. (P)

Others:
Introduction to World Trade. (F) C.O.R.
The U.S. Balance of Payments. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-49

PURPOSE:

This lesson will help you understand the effect of exchange controls.

PERFORMANCE CRITERION:

Without assistance, explain how exchange controls are contrary to the principles underlying the free market.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

International trade and finance
Trade barriers
Exchange controls

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
Basic economics text books and dictionaries. (B)
Mikesell, Financing World Trade. (B)
Roosa, The Dollar and World Liquidity. (B)
Calderwood, International Economic Problems. (P)

Others:
The Economics of Trading Among Nations. (F) A.E.S.
Tariffs, Quotas, and All. (F) A.E.S.
Breaking the Trade Barrier. (F) C.B.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-50

PURPOSE:

This lesson will help you understand barriers to world trade.

PERFORMANCE CRITERION:

Given a list of barriers imposed upon trade, explain each and give one or more examples of each from the history of world trade.

SAMPLE TEST SITUATION:

Trade barriers: 1. Import duties   3. Exchange controls
2. Quotas   4. Export controls

Concept Areas:

Imports and exports
Foreign exchange
Tariffs
Import quotas

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
Basic text books in economic history. (B)
Pen, A Primer on International Trade. (B)
Lloyd, Tariffs: The Case for Protection. (B)
Calderwood, International Economic Problems. (P)
Conference Board, The New Competition: International Comparisons. (P)

Others:
Tariffs, Quotas, and All. (F) A.E.S.
Protective Tariff vs. Free Trade. (F) M.G.H.
Introduction to Foreign Trade. (F) C.O.R.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-51

PURPOSE:

This lesson will help you understand the history of tariffs in the U.S.

PERFORMANCE CRITERION:

Given a list of time periods in the history of the U.S., indicate the trend of tariffs during each time period and give reasons for that trend.

SAMPLE TEST SITUATION:

Time Periods:
1. 1789-1815
2. 1815-1833
3. 1833-1861
4. 1861-1913
5. 1913-1921
6. 1921-1934
7. 1934 to the present

Concept Areas:
- The tariff in U.S. history
- Arguments for and against tariffs
- Revenue and protective tariffs

RESOURCES FOR STUDENT ACTIVITIES:

Books (B):
- Basic text books in U.S. history and economic history.
- Taussig, A Tariff History of the United States.
- Forman, America's Place in the World Economy.

Others:
- Tariffs, Quotas, and All. (F) A.E.S.
- Protective Tariff vs. Free Trade. (F) M.G.H.
- Introduction to Foreign Trade. (F) C.O.R.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI -C Economic Problems in World Trade

No. VI-52

PURPOSE:

This lesson will help you understand arguments in favor of high tariffs.

PERFORMANCE CRITERION:

Given three arguments used to justify high tariffs, identify several items produced in the U.S. for which each argument might be used.

SAMPLE TEST SITUATION:

Arguments for high tariffs:
1. Protect infant industries.
2. National defense.
3. Protect jobs at home.

Concept Areas:

Protective tariffs
Arguments for and against tariffs.

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic text books in economics, economic history, and U.S. history. (B)
Lloyd, Tariffs: The Case for Protection. (B)
Calderwood, International Economic Problems. (P)

Others:

Protective Tariff vs. Free Trade. (F) M.G.H.
World Trade for Better Living. (F) E.B.F.
Tariffs, Quotas, and All. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-53

PURPOSE:

This lesson will help you understand the effects of a high tariff.

PERFORMANCE CRITERION:

Identify a period in U.S. history when tariffs were imposed to protect infant industries, state what industries were affected, and tell how these tariffs affected U.S. Foreign relations.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Reasons for tariffs
Effects of tariffs

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic text books in economics, economic history, and U.S. history. (B)
Taussig, A Tariff History of the United States. (B)
Lloyd, Tariffs: The Case for Protection. (B)
Calderwood, International Economic Problems. (P)

Others:

Tariffs, Quotas, and All. (F) A.E.S.
Protective Tariff vs. Free Trade. (F) M.G.H.
The Economics of Trading Among Nations. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-54

PURPOSE:

This lesson will help you understand arguments against high tariffs.

PERFORMANCE CRITERION:

Given a list of arguments in favor of high tariffs, give the opposing view in each case. Explain the effects of the tariff on the allocation of resources and on economic growth. Give an example from U.S. history to illustrate each argument.

SAMPLE TEST SITUATION:

Arguments in favor of tariffs:
1. Protecting new industries.
2. Providing economic self-sufficiency in time of war.
3. Protecting jobs and wages of domestic workers.

Concept Areas:

Arguments for and against tariffs
Economic growth
Foreign trade and finance

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
Basic economics text books, and books on U.S. economic history. (B)
Lloyd, Tariffs: The Case for Protection. (B)
Calderwood, World Trade. (P)
Calderwood, International Economic Problems. (P)

Others:
Round Trip--The U.S.A. in World Trade. (F) E.B.F.
Protective Tariff vs. Free Trade. (F) M.G.H.
Tariffs, Quotas, and All. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-55

PURPOSE:

This lesson will help you understand protective tariffs and revenue tariffs.

PERFORMANCE CRITERION:

Without assistance, define what is meant by protective tariff and revenue tariff, and list possible circumstances which would lead a country to impose each type of tariff.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Protective and revenue tariffs
Imports and exports

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
- Basic economics text books and dictionaries. (B)
- Lloyd, Tariffs: The Case for Protection. (B)
- Pen, A Primer on International Trade. (B)
- Calderwood, World Trade. (P)

Others:
- Tariffs, Quotas, and All. (F) A.E.S.
- Protective Tariff vs. Free Trade. (F) M.G.H.
- Introduction to Foreign Trade. (F) C.O.R.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-56

PURPOSE:

This lesson will help you understand the arguments used in support of high tariffs.

PERFORMANCE CRITERION:

Without assistance, state the national defense argument for protective tariffs.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:
- Arguments for and against tariffs.
- National defense

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
- Basic economics text books. (B)
- Lloyd, Tariffs: The Case for Protection. (B)
- Calderwood, World Trade (Teachers' Guide). (P)
- Calderwood, International Economic Problems. (P)

Others:
- Protective Tariff vs. Free Trade. (F) M.G.H.
- Tariffs, Quotas, and All. (F) A.E.S.
- The Economics of Trading Among Nations. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-57

PURPOSE:

This lesson will help you understand the effects of high tariffs on a country's economic stability and growth.

PERFORMANCE CRITERION:

Given a list of arguments used in support of high tariffs, cite situations in which they have been applied. Describe the possible effects of high tariffs on the flow of income between industry and the public, between savers and investors, and between government and the public. Explain the significance of these effects in terms of economic stability and economic growth.

SAMPLE TEST SITUATION:

Pro-tariff arguments:
1. Protecting new industires.
2. Poviding economic self-sufficiency in time of war.
3. Protecting jobs and wages of domestic workers.

Concept Areas:

Arguments for and against tariffs
Circular flow of income
Economic stability
Economic growth

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
- Basic economics text books, and text books in U.S. economic history. (B)
- Lloyd, Tariffs: The Case for Protection. (B)
- Kenen, International Economics. (B)
- Calderwood, International Economic Problems. (P)
- Calderwood, World Trade (Teachers' Guide). (P)

Others:
- Tariffs, Quotas, and All. (F) A.E.S.
- World Trade for Better Living. (F) E.B.F.
- The Flow of Economic Activity. (T) T.C.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-58

PURPOSE:

This lesson will help you understand the Reciprocal Trade Agreements Act of 1934.

PERFORMANCE CRITERION:

Without assistance, give the main points of the Reciprocal Trade Agreements Act of 1934, and state its significance for the economic and policies of the U.S.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Reciprocal trade agreements
Tariffs

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic text books in economics and U.S. economic history. (B)
Lloyd, Tariffs: The Case for Protection. (B)
Forman, America's Place in the World Economy. (B)
Calderwood, International Economic Problems. (P)
Calderwood, World Trade (Teachers' Guide). (P)

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-59

PURPOSE:

This lesson will help you understand the General Agreement on Tariffs and Trade.

PERFORMANCE CRITERION:

Without assistance, list the provisions of the General Agreement on Tariffs and Trade (GATT); explain the relationship between GATT and the Kennedy Round; and describe the effect of this relationship on foreign trade.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

International trade and finance
Multilateral trade negotiations
Tariffs

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
- Basic economics text books. (B)
- Dam, The GATT: Law and the International Economic Organization. (B)
- Evans, The Kennedy Round in American Trade Policy: The Twilight of GATT. (B)
- Preeg, General Agreement on Tariffs and Trade. (B)
- Preeg, Traders and Diplomats: An Analysis of the Kennedy Round of Negotiations Under the GATT. (B)
- Calderwood, International Economic Problems. (P)

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-60

PURPOSE:

This lesson will help you understand the importance of trade agreements between nations.

PERFORMANCE CRITERION:

Given names of countries which have trade agreements with one another, tell how the trade position of each would be affected if it discontinued its present trade agreements with the other.

SAMPLE TEST SITUATION:

Countries: 1. U.S.S.R. and Egypt
2. United States and Japan
3. France and Communist China

Concept Areas:

International trade and finance
Trade and economic development
Trade agreements.

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Pen, A Primer on International Trade. (B)
Forman, America's Place in the World Economy. (B)
Federal Reserve Bank of Philadelphia, The Balance of Payments. (P)
Committee on Economic Development, Trade Negotiations for a Better Free World Economy. (P)

Others:

Modern Egypt. (F) M.G.H.
Japan's Role in the Far East. (FS) CA.F.
Communist China and World Affairs. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-61

PURPOSE:

This lesson will help you understand trade blocs.

PERFORMANCE CRITERION:

Describe the European Common Market and the European Free Trade Association. Briefly give their historical background, indicate the ways in which they are similar, and the ways in which they differ, explain their relationships with one another, with the rest of the world, and with the U.S.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Common market
Trade association
Tariffs and trade
International finance

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
- Basic economic text books. (B)
- Forman, America's Place in the World Economy. (B)
- Krause, European Economic Integration and the United States. (B)
- Savage, The Story of the Common Market. (B)
- Heilbroner, Forging a United Europe. (P)

Others:
- Mr. Europe and the Common Market. (F) C.B.S.
- A Country Called Europe: Common Market Primer. (F) M.G.H.
- America and the Common Market. (F) A.E.S.
- European Economic Community. (F) C.O.R.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-62

PURPOSE:

This lesson will help you understand how the Cold War has affected trade between the U.S. and other nations.

PERFORMANCE CRITERION:

Given a list of countries, state what effect the Cold War has had on each nation's trade policies with the U.S., and supply information to support your statements.

SAMPLE TEST SITUATION:

Countries: 1. India; 2. Cuba; 3. Hungary; 4. Egypt.

Concept Areas:

International trade
Trade and diplomacy
Cold War

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):
Lloyd, Tariffs: The Case for Protection. (B)
Kenen, International Economics. (B)
Calderwood, International Economic Problems. (P)
Committee on Economic Development, East-West Trade. (P)

Others:
Defenses of the Free World. (FS) C.A.F.
The Turbulent Middle East. (FS) C.A.F.
The U.S. and the Economic Challenge from Abroad. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-63

PURPOSE:

This lesson will help you understand economic measures which have been used by the U.S. in the Cold War.

PERFORMANCE CRITERION:

Without assistance, list economic measures taken by the U.S. and other western nations since 1947 to check the spread of communist expansion.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Foreign aid
Cold War
Marshall Plan
Technical assistance

RESOURCES FOR STUDENT ACTIVITIES:

Books(B) and Pamphlets (P):
- Basic text books in economics, economic history, and U.S. history. (B)
- Gibson, Ideology and World Affairs. (B)
- Miller, The Meaning of Communism. (B)
- Allen, Soviet Economic Warfare. (B)
- Nystrom and Malof, The Common Market. (P)
- Forman, America's Place in the World Economy. (B)

Others:
- The Marshall Plan for European Recovery. (FS) C.A.F.
- American Aid Today. (F) A.E.S.
- Defenses of the Free World. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VI-C Economic Problems in World Trade

No. VI-64

PURPOSE:

This lesson will help you understand economic measures which Communist countries have used in their efforts to win the Cold War.

PERFORMANCE CRITERION:

Without assistance, state economic measures used by the Communists to establish their position in underdeveloped countries.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Cold War.
Foreign aid
Economic growth and development
Underdeveloped areas

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Allen, Soviet Economic Warfare.
Swearingen, Focul:World Communism.
Miller, The Meaning of Communism.

Others:

The Challenge of Communism. (FS) C.A.F.
The U.S. and U.S.S.R. -- An Economic Overview. (FS) C.A.F.
Words as Weapons. (FS) C.A.F.

Section VI

BIBLIOGRAPHY FOR U.S. IN THE WORLD ECONOMY

Books:	Available from:
Tariffs: The Case For Protection Lloyd, Lewis E.	Devin-Adair Company 23 East 26th Street New York, NY 10001
The Dollar and World Liquidity Roosa, Robert V.	Random House, Inc. 457 Madison Avenue New York, NY 10022
International Economics Kenen, Peter	Prentice Hall, Inc. Englewood Cliffs, NJ 07632
A Primer on International Trade Pen, J.	Random House, Inc. 457 Madison Avenue New York, NY 10022
The Underdeveloped Lands Pentony, De Vere ed.	S.F. Chandler, Inc. No address available
Your Hundred Billion Dollars: The Complete Story of American Foreign Aid Rubin, Jacob	Chilton Books, Inc. New York, NY 10022
America's Place in the World Economy Forman, Brenda	Harcourt, Brace and World, Inc. New York, NY 10022
The International Monetary Fund Aufricht, Hans	Praeger Company, Inc. New York, NY 10022
European Economic Integration and the U.S. Krause, Lawrence B.	Brookings Institute Washington, DC 20006
Soviet Economic Warfare Allen, Robert L.	Public Affairs Press Washington, DC 20006
The International Monetary System Officer, Lawrence H. and Thomas D. Willett, editors	Prentice Hall, Inc. Englewood Cliffs, NJ 07632
Financing World Trade Mikesell, Raymond	Thomas Y. Crowell New York, NY 10022
A Tariff History of the United States Taussig, Frank	G.P. Putnam and Sons New York, NY 10022
The Gatt: Law and the International Economic Organization Dam, Kenneth W.	University of Chicago Press Chicago, IL 60607

Books:	Available from:
The Kennedy Round in American Trade Policy: The Twilight of Gatt Evans, John W.	Harvard University Press Cambridge, MA 02138
General Agreement on Tariffs and Trade Preeg, Ernest H.	Brookings Institute Washington, DC 20006
Traders and Diplomats: An Analysis of the Kennedy Round of Negotiations Under the Gatt Preeg, Ernest H.	Brookings Institute Washington, DC 20006

Section VI

BIBLIOGRAPHY FOR U.S. IN THE WORLD ECONOMY

Supplementary Material:	Available from:
The American Workers Stake In Foreign Trade	Superintendent of Documents U.S. Government Printing Office Washington, DC 20402
Defending the Dollar Anderson, Clay J.	Federal Reserve Bank of Philadelphia Philadelphia, PA 19101
The Balance Of Payments	Federal Reserve Bank of Philadelphia Publications Division Philadelphia, PA 19101
International Economic Problems Calderwood, James D.	Webster Publishing Company 1154 Reco Avenue St. Louis, MO 63155
World Trade Calderwood, James D.	Webster Publishing Company 1154 Reco Avenue St. Louis, MO 63155
World Trade: Teachers Guide Calderwood, James D.	Executive Secretary 1201 Sixteenth Street N.W. Washington, DC 20402
Canada and the United States: Their Economic Relationship	Federal Reserve Bank of Boston Boston, MA 02109
Do You Know Your Economic ABC's U.S. Balance of Payments	Superintendent of Documents U.S. Government Printing Office Washington, DC 20402
East-West Trade	Distribution Division, CED 711 Fifth Avenue New York, NY 10022
Understanding Foreign Aid	Foreign Policy Association, Inc. 345 East 46th Street New York, NY 10001
New Directions In U.S. Foreign Economic Policy Gardner, Richard N.	Foreign Policy Association, Inc. 345 East 46th Street New York, NY 10001
Forging A United Europe Heilbroner, Robert L.	Public Affairs Pamphlets 22 East 38th Street New York, NY 10001
The Growing World Heilbroner, Robert L.	Public Affairs Pamphlets 22 East 38th Street New York, NY 10001

Supplementary Materials:	Available from:
International Bank For Reconstruction and Development	International Bank for Reconstruction & Development 1818 H. Street, N.W. Washington, DC 20000
Keeping the American Dollar Strong	Superintendent of Documents U.S. Government Printing Office Washington, DC 20402
The New Competition: International Comparisons	National Industrial Conference Board, Inc. 460 Park Avenue New York, NY 10001
The Common Market: European Community In Action Nystrom, Warren & Peter Malof	D. Van Nostrand Company, Inc. 120 Alexander Street Princeton, NJ 08540
Readings In Economics for 10th Grade Students of World Cultures (Teacher's Manual) Schultz, Mindella	Joint Council on Economic Education 1212 Avenue of the Americas New York, NY 10036
The Search For Certainty In An Uncertain World	Federal Reserve Bank of San Francisco San Francisco, CA 94101
The Balance Of Payments Crisis Stewart, Maxwell S.	Public Affairs Pamphlets 381 Park Avenue South New York, NY 10016
Trade Negotiations For A Better Free World Economy	Distribution Division, CED 711 Fifth Avenue New York, NY 10022
The U.S. and Foreign Economic Aid	Foreign Policy Association, Inc. 345 East 46th Street New York, NY 10017
World Bank Loans At Work	International Bank for Reconstruction & Development 1818 H Street N.W. Washington, DC 20433

BIBLIOGRAPHY OF AUDIO-VISUAL MATERIAL VI

Films

Title	Company
A country Called Europe: A Common Market Primer	M.G.H.
America and the European Common Market	A.E.S.
American Aid Today	A.E.S.
American Aid Tomorrow	A.E.S.
Assets of the Free World	C.M.U.
Big Change in World Markets	F.N.C.
Breaking the Trade Barrier	C.B.S.
The Bridge	U.M.
Britain: Searching for a New Role	E.B.F.
Economics of Trading Among Nations	A.E.S.
Economics of Underdevelopment	A.E.S.
The European Community	M.G.H.
European Economic Community	C.O.R.
Exploring Basic Economics: Foreign Trade--Challenge of a Changing World	O.C.E.E.
Exports and Imports	N.A.M.
Exports, Imports, Dollars and Gold	C.A.R.
Foreign Marketing Newsreel	U.S.D.A.
Foreign Trade--Challenge of a Changing World	M.L.A.
Frontiers of Trade	N.O.R.
Gross National Product and Its Cousins Parts I,II, and III	A.E.S.
India--Asia's Subcontinent	W.D.F.
India Planning for Growth parts I, II, and III	A.E.S.
Introduction to Foreign Trade	C.O.R.
Japan: Miracle in Asia	E.B.F.
Made in U.S.A.	U.A.W.
Mr. Europe and the Common Market	C.B.S.
Modern Egypt	M.G.H.
Netherlands: Past and Present	C.O.R.
Prospects for "Take-Off"	A.E.S.
Protective Tariff vs. Free Trade	M.G.H.
Round Trip: The U.S.A. and World Trade	W.T.I.
Ruble War	M.G.H.
Stuff For Stuff	I.F.B.
Tariffs, Quotas and All parts I, II, and III	A.E.S.
Trade Between Nations	A.G.E. or B.F.S.
The U.S. Balance of Payments	A.E.S.
U.S. Customs Safeguards Our Foreign Trade	
United States Expansion Overseas -- 1893-1917	C.O.R.
West Indies	E.B.F.
World Trade for Better Living	E.B.

Filmstrips

Title	Company
Alliance For Progress Faces a Challenge	C.A.F.
Britain in the Modern Age	C.A.F.

Filmstrips Continued 2

Title	Company
Canada Today	C.A.F.
Central Africa and World Affairs	C.A.F.
The Challenge of Communism	C.A.F.
Communist China and World Affairs	C.A.F.
Defenses of the Free World	C.A.F.
Europe's Common Market and U.S. Trade	N.Y.T.
Feeding the World's People	C.A.F.
The First Transcontinental Railroad	C.A.F.
France and the Western Alliance	C.A.F.
France Today	C.A.F.
Germany--A Key to Europe's Future	E.T.M.
Germany Today	C.A.F.
India Today	J.A.M.
International Trade	M.G.H.
International Trade--Keystone to Prosperity	M.G.H.
Italy: A Struggle for Democracy	C.A.F.
Japan's Role in the Far East	C.A.F.
Keystone to Prosperity	M.G.H.
Marshall Plan for European Recovery	C.A.F.
Middle East: An Overview	C.A.F.
The New Japan	C.A.F.
Our Foreign Trade	C.A.F.
Southeast Asia: Focus on Indonesia and Malaya	C.A.F.
Sweden Today	C.A.F.
Turbulent Middle East	C.A.F.
Understanding International Trade	M.G.H.
U.S. and Economic Challenge from Abroad	C.A.F.
U.N. and the Struggle for Peace	C.A.F.
The U.N. and Today's World	C.A.F.
The U.S. and It's Global Responsibilities	C.A.F.
U.S. and U.S.S.R. -- An Economic Overview	C.A.F.
Words as Weapons	C.A.F.
World Trade: A Two-Way Street	T.C.
World Trade and Trade Routes	M.G.H.

Tapes:

"Foreign Aid"	N.T.R.
"Point Four Program"	N.T.R.

Overhead Transparencies

"Flow of Economic Activity"	Tec.

BIBLIOGRAPHY OF AUDIO-VISUAL MATERIAL VI

Key to Producers and Distributors

A.E.S.	The American Economy Series Joint Council on Economic Education 1212 Avenue of the Americas New York, NY 10036
B.F.S.	Bailey Films Incorporated 6509 DeLongpre Avenue Hollywood, CA 90028
C.A.F.	Current Affairs Films 527 Madison Avenue New York, NY 10022
C.A.R.	Carousel Film 1501 Broadway New York, NY 10036
C.B.S.	Columbia Bradcasting System 485 Madison Avenue New York, NY 10022
C.M.U.	Central Michigan University Audio-Visual Services Mt. Pleasant, MI 48858
C.O.R.	Coronet Films 65 East Southwater Chicago, IL 60649
E.B. or E.B.F.	Encyclopaedia Britannica Films, Inc. 1150 Wilmette Avenue Wilmette, IL 60091
E.T.M.	Enrichment Teaching Materials 246 Fifth Avenue New York, NY 10001
F.N.C.	First National City Bank of New York Public Relations Department - Films Section 399 Park Avenue New York, NY 10022
I.F.B.	International Film Bureau 57 East Jackson Boulevard Chicago, IL 60604
J.A.M.	Jam Handy Organization 2821 East Grand Boulevard Detroit, MI 48208

M.G.H.	McGraw-Hill Book Company Text-Film Department 330 West 42nd Street New York, NY 10036
M.L.A.	Modern Learning Aids 3 East 5th Street New York, NY 10002
N.A.M.	National Association of Manufacturers Film Bureau New York, NY 10017
N.O.R.	Norwood Films 926 New Jersey Avenue, N.W. Washington, DC 20001
N.T.R.	National Tape Repository Bureau of Audio-Visual Instruction Stadium Building -- Room 348' University of Colorado Boulder, CO 80301
N.Y.T.	New York Times Office of Educational Activities Times Square New York, NY 10036
O.C.E.E.	Ohio Council on Economic Education Ohio University Athens, OH 45701
Tec.	Tecnifax Corporation --Dealers Hicks-Ashby Company 1610 Baltimore Kansas City, MO 64108
T.C.	Tea Council Film Library 267 West 25th Street New York, NY 10016
U.A.W.	United Auto Workers Education Department 8000 East Jefferson Avenue Detroit, MI 48214
U.M.	University of Michigan Audio-Visual Education Center 720 East Huron Ann Arbor, MI 48103

U.S.D.A.

United States Department of Agriculture
Motion Picture Service
Office of Information
Washington, DC 20250

W.D.F.

Walt Disney Films
Education Films
3505 Buena Vista
Burbank, CA 91503

W.T.I.

World Today Incorporated
No address available

Part VII

OTHER ECONOMIC SYSTEMS

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-A The Spectrum of Economic Systems

No. VII-1

PURPOSE:

This lesson will help you understand economic decision making in United States history.

PERFORMANCE CRITERION:

Given a list of groups and events from U.S. history, indicate whether the basis for making economic decisions was tradition, authority, or the market system. Write a paragraph explaining how the basic economic questions were answered.

SAMPLE TEST SITUATION:

Groups and events:
1. American Indians prior to 1700.
2. Colonial settlements established by the Quakers.
3. Utopians at New Lanark.
4. Mennonite community in Missouri.
5. Local community members.
6. Hutterites of North and South Dakota.

Concept Areas:

Economic systems
Economic decision making

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic text books in U.S. history and economic history. (B)
Coleman, Comparative Economic Systems. (B)
Bloom, How the American Economy is Organized. (P)

Others:

The Questions Economists Ask. (F) A.E.S.
Capitalism. (F) Cor.
American Indians Before European Settlement. (F) Cor.
William Penn and the Quakers. (F) Cor.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-A The Spectrum of Economic Systems

No. VII-2

PURPOSE:

This lesson will help you understand European economic systems at the time America was discovered.

PERFORMANCE CRITERION:

Without assistance, identify and describe the kinds of economic systems which existed in Europe at the time America was discovered, and tell how these economic systems answered the economic questions of what, how, how much, and for whom.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Economic systems
Allocation of resources
Mercantilism

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic text books in world or European history.
Heilbroner, The Worldly Philosophers.
Hacker, American Capitalism.

Others:

The Market Society and How It Grew. (F) A.E.S.
The Questions Economists Ask. (F) A.E.S.
Meaning of the Industrial Revolution. (F) Cor.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-A The Spectrum of Economic Systems

No. VII-3

PURPOSE:

This lesson will help you understand the need for an economic system.

PERFORMANCE CRITERION:

Without assistance, state the central economic problem and explain how it serves as a basis for understanding various economic systems.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Economic systems
Allocation of resources
Scarcity

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Basic Economic text books. (B)
Heilbroner, The Worldly Philosophers. (B)
Bloom, How the American Economy is Organized. (P)

Others:

Allocating Resources. (T) T.C.
Economics--The Science of Choice. (PS) M.G.H.
Questions Economists Ask. (F) A.E.S.
Unlimited Wants--Limited Resources. (FS) P.S.P.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-A The Spectrum of Economic Systems

No. VII-4

PURPOSE:

This lesson will help you understand economic decision making in various economic systems.

PERFORMANCE CRITERION:

Given a list of countries, indicate whether the basis for decision making in each is primarily authority, tradition, or the market. Explain and give an example for each choice.

SAMPLE TEST SITUATION:

Countries: 1. U.S.S.R.; 2. U.S.; 3. India; 4. Tribes in West Guinea.

Concept Areas:

Economic systems
Private enterprise
Government ownership
Socialism

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Coleman, Comparative Economic Systems. (B)
Adloff, West Africa. (B)
Riever, A Study of the U.S.S.R. and Communism. (B)
Bloom, How the American Economy is Organized. (P)

Others:

Lessons from the Isms. (F) A.E.S.
India: Planning for Growth. (F) A.E.S.
American Business System. (F) N.A.M.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-A The Spectrum of Economic Systems

No. VII-5

PURPOSE:

This lesson will help you understand tradition as a means of economic decision making.

PERFORMANCE CRITERION:

Without assistance, cite examples of societies in world history in which tradition served on the basis for economic decision making, and explain how each society answered the basic economic questions.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Economic systems
Traditional economies

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic text books in world history.
Heilbroner, The Worldly Philosophers.
Coleman, Comparative Economic Systems.

Others:

The New Stone Age. (FS) S.V.E.
Economics of Underdevelopment. (F) A.E.S.
India: Planning for Growth. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-A The Spectrum of Economic Systems

No. VII-6

PURPOSE:

This lesson will help you understand capitalism.

PERFORMANCE CRITERION:

Given a list of topics found in Adam Smith's The Wealth of Nations, indicate the view held by Smith on each topic and cite examples to show whether these views are applicable to the U.S. economy today.

SAMPLE TEST SITUATION:

Topics:

1. Foreign trade
2. Market economy
3. Labor specialization
4. Principles of taxation
5. Factors which bring about a rise in the standard of living

Concept Areas:

Capitalism
Specialization
Foreign trade
Standard of living

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Smith, The Wealth of Nations. (B)
Lumsden, The Free Enterprise System. (B)
Hacker, American Capitalism. (B)
Bloom, How the American Economy is Organized. (P)

Others:

How the Market Society Grew. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-A The Spectrum of Economic Systems

No. VII-7

PURPOSE:

This lesson will help you understand capitalism.

PERFORMANCE CRITERION:

Given a list of important principles upon which capitalism is based, write a paragraph explaining each.

SAMPLE TEST SITUATION:

Capitalist principles:

1. Buyers and sellers operate in a free market.
2. Enterprise is motivated by profit.
3. Businesses and property are privately owned.

Concept Areas:

- Capitalism
- Profit motives
- Market system
- Private ownership

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Lumsden, The Free Enterprise System. (B)
Hacker, American Capitalism. (B)
Bloom, How the American Economy is Organized. (P)

Others:

How the Price System Works. (F) A.E.S.
Capitalism. (F) Cor.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-A The Spectrum of Economic Systems

No. VII-8

PURPOSE:

This lesson will help you understand the free enterprise system.

PERFORMANCE CRITERION:

Without assistance, list and explain the significance of economic freedoms which an individual has in a free enterprise economy.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Economic freedom
Free enterprise

RESOURCES FOR STUDENT ACTIVITIES:

Books (B):

Hacker, American Capitalism.
Lumsden, The Free Enterprise System.

Others:

The American Economic System. (FS) M.G.H.
How the American Economic System Functions. (FS) B.P.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-A The Spectrum of Economic Systems

No. VII-9

PURPOSE:

This lesson will help you understand the philosophies contributing to communism in the U.S.S.R.

PERFORMANCE CRITERION:

Without assistance, explain how the philosophies of Marx, Lenin, and Engels contributed to the development of Communism in the U.S.S.R.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Communism
Marxism

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Alexander, Karl Marx: Father of Modern Socialism.
Gyorgy, Communism in Perspective.
Miller, The Meaning of Communism.

Others:

Profile of Communism. (FS) C.F.
The Cause and Course of Communism. (AT) N.T.R.
The Anatomy of Communism. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-A The Spectrum of Economic Systems

No. VII-10

PURPOSE:

This lesson will help you understand decision-making groups which operate within the economic system of the U.S.S.R.

PERFORMANCE CRITERION:

Given a list of groups which affect economic activity in the Soviet Union, explain the role of each group; relate these groups to one another in terms of their roles; and state the degree of influence of the Communist Party on the activities of each group.

SAMPLE TEST SITUATION:

Groups:
1. Central Committee of the Communist Party.
2. Council of Ministers.
3. State Planning Commission (Gosplan).
4. Regional Economic Councils.
5. Operators and managers of productive enterprises.

Concept Areas:

Communism
Central economic planning
Soviet economic system

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Rieber, A Study of the U.S.S.R. and Communism.
Attiyeh, Capitalism, Communism, and Socialism.
Coleman, Comparative Economic Systems.

Others:

Communism: The Soviet Model. (F) A.E.S.
How the Soviet Economy Works. (F) A.E.S.
The Anatomy of Communism. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-A The Spectrum of Economic Systems

No. VII-11

PURPOSE:

This lesson will help you understand the major economic systems.

PERFORMANCE CRITERION:

Given a list of characteristics of economic systems, categorize each as capitalism, socialism, or communism.

SAMPLE TEST SITUATION:

Characteristics:

1. Government controls basic industries, while other industries operate in a free market.
2. Virtually all industry is nationalized.
3. Virtually all industry operates in a relatively free market situation.
4. There is no centralized plan for the nation's economic development.

Concept Areas:

Economic systems
Communism, socialism, capitalism

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Attiyeh, Capitalism, Communism, and Socialism.
Coleman, Comparative Economic Systems.

Others:

The Foundations of Socialism. (F) A.E.S.
Comparative Economic Systems. (FS) M.G.H.
The Anatomy of Communism. (FS) E.G.H.
How the Price System Works. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-A The Spectrum of Economic Systems

No. VII-12

PURPOSE:

This lesson will help you understand different economic systems.

PERFORMANCE CRITERION:

Given a list of countries, classify each as capitalistic, socialistic, communistic, or facist, and explain your classification.

SAMPLE TEST SITUATION:

Countries:

1. Sweden
2. Spain
3. Italy (prior to 1943)
4. Yugoslavia
5. United States

Concept Areas:

Economic systems
Mixed economies

RESOURCES FOR STUDENT ACTIVITIES:

Books:

World Almanac.
Coleman, Comparative Economic Systems.
Miller, The Meaning of Communism.

Others:

Sweden Today. (FS) C.A.F.
Comparative Economic Systems. (FS) M.G.H.
The U.S. and the U.S.S.R.--An Economic Overview. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-A The Spectrum of Economic Systems

No. VII-13

PURPOSE:

This lesson will help you understand property ownership and property utilization as they exist in various economic systems.

PERFORMANCE CRITERION:

Given a list of statements about property ownership and utilization, indicate whether each identifies a capitalistic, communistic, socialistic, or fascist system.

SAMPLE TEST SITUATION:

Statements:
1. Individuals (either separately or in groups or corporations) own and operate nearly all industry.
2. The government owns and operates practically all industry.
3. Individuals (or groups) own and operate financial institutions.
4. Private property is subject to control and confiscation by a dictatorship although business can be operated independently of the government.

Concept Areas:

Economic systems

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Attiyeh, Capitalism, Communism, and Socialism.
Coleman, Comparative Economic Systems.

Others:

Comparative Economic Systems. (FS) M.G.H.
Lessons from the Isms. (F) A.E.S.
The Foundations of Socialism. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-A The Spectrum of Economic Systems

No. VII-14

PURPOSE:

This lesson will help you understand the relationship between entrepreneurial independence and economic systems.

PERFORMANCE CRITERION:

Given a list of countries, describe the degree of control exercised by the political authority over the entrepreneurial function; explain how this control is carried out; and determine the type of economic system which exists in each country.

SAMPLE TEST SITUATION:

Countries:
1. United Kingdom
2. France
3. Russia
4. Yugoslavia
5. West Germany

Concept Areas:

Economic systems	Economic planning
Government ownership	Business regulation

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Schultz, Comparative Political Systems.
Attiyeh, Capitalism, Communism, and Socialism.
Hacker, American Capitalism.
Kitzinger, The Politics and Economics of European Integration.

Others:

Yugoslavia Under Communism. (FS) C.A.F.
France Today. (FS) C.A.F.
Germany--A Key to Europe's Future. (FS) C.A.F.
Communism: The Soviet Model. (F) A.E.S.
Britain: Searching for a New Role. (F) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-A The Spectrum of Economic Systems

No. VII-15

PURPOSE:

This lesson will help you understand conditions surrounding business operations in the major economic systems.

PERFORMANCE CRITERION:

Without assistance, compare capitalist, socialist, and communist economic systems with regard to the financing of businesses, taxation of businesses, and responsibility of businesses.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Economic systems	Principles of taxation
Government and business	Business finance

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Attiyeh, Capitalism, Communism, and Socialism.
Coleman, Comparative Economic Systems.

Others:

Democratic Socialism: A British View. (F) A.E.S.
Communism: The Soviet Model. (F) A.E.S.
The U.S. and the U.S.S.R.--An Economic Overview. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-A The Spectrum of Economic Systems

No. VII-16

PURPOSE:

This lesson will help you understand differences between the economic systems of the U.S. and the U.S.S.R.

PERFORMANCE CRITERION:

Without assistance, contrast the characteristics of the industrial sector of the economy, the agricultural sector, and the function of labor organizations in the U.S. and in the U.S.S.R.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Economic systems
Industry
Agriculture
Organized labor

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Attiyeh, Capitalism, Communism, and Socialism.
Coleman, Comparative Economic Systems.
O'Donnell, Communism: Its Progress and Perils.

Others:

How the Soviet Economy Works. (F) A.E.S.
Capitalism. (F) Cor.
Comparative Economic Systems. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-A The Spectrum of Economic Systems

No. VII-17

PURPOSE:

This lesson will help you understand differences in economic freedoms in various economic systems.

PERFORMANCE CRITERION:

Without assistance, compare those freedoms which exist in a controlled economic system with those in a free enterprise system and give reasons why differences exist.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Economic systems
Free enterprise
Controlled economies
Communism and socialism

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Attiyeh, Capitalism, Communism, and Socialism.
Coleman, Comparative Economic Systems.
Schlesinger and Blustain, Communism: What It Is and How It Works.

Others:

Communism: The Soviet Model. (F) A.E.S.
Capitalism. (F) Cor.
Lessons from the Isms. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-A The Spectrum of Economic Systems

No. VII-18

PURPOSE:

This lesson will help you understand the difficulties of classifying economic problems.

PERFORMANCE CRITERION:

Given a list of countries, explain and provide examples to show why a rigid classification of the economic system for each country can be misleading. Indicate how you would modify the present classification.

SAMPLE TEST SITUATION:

Countries:
1. United States
2. U.S.S.R.
3. United Kingdom
4. Spain

Concept Areas:

Economic systems
Mixed economies

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Pamphlets (P):

Attiyeh, Capitalism, Communism, and Socialism. (B)
Rieber, A Study of the U.S.S.R. and Communism. (B)
Bloom, How the American Economy is Organized. (P)

Others:

Spain and Portugal. (F) M.G.H.
Britain in the Modern Age. (FS) C.A.F.
The U.S. and the U.S.S.R.--An Economic Overview. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-A The Spectrum of Economic Systems

No. VII-19

PURPOSE:

This lesson will help you understand mixed economic systems.

PERFORMANCE CRITERION:

Without assistance, explain and provide an example of a mixed economic system, and explain the significance of this system in the current classification of economic systems.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Economic systems
Mixed economy

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Attiyeh, Capitalism, Communism, and Socialism.
Coleman, Comparative Economic Systems.
Heilbroner, The Worldly Philosophers.

Others:

Lessons from the Isms. (F) A.E.S.
Comparative Economic Systems. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-A The Spectrum of Economic Systems

No. VII-20

PURPOSE:

This lesson will help you understand underdeveloped countries.

PERFORMANCE CRITERION:

Given a list of underdeveloped countries, compare one of these countries with the U.S. in the following areas: economic institutions, state of technology, basis for economic decision making, labor productivity, and record of economic growth.

SAMPLE TEST SITUATION:

Countries:

1. India
2. Pakistan
3. Ceylon
4. Ethiopia
5. Thailand
6. Paraguay

Concept Areas:

Underdeveloped areas
Economic growth and development
Economic systems
Technology

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Statistical References (S):

World Bank Atlas. (S)
World Almanac. (S)
Coleman, Comparative Economic Systems. (B)
Wilber, Pakistan: Yesterday and Today. (B)

Others:

The Economics of Underdevelopment. (F) A.E.S.
Pakistan. (F) E.B.F.
Thailand, Land of Rice. (F) E.B.F.
India Today. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-A The Spectrum of Economic Systems

No. VII-21

PURPOSE:

This lesson will help you understand what an underdeveloped country is and what can be done to improve its economic situation.

PERFORMANCE CRITERION:

Given a list of underdeveloped countries, gather data showing each country's economic situation, and list national or international agencies which could be of assistance.

SAMPLE TEST SITUATION:

Countries:
1. Pakistan
2. Ethiopia
3. India
4. Ghana

Concept Areas:

Underdeveloped areas
Foreign aid
World Bank
Import-Export Bank

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Statistical References (S):

World Bank Atlas. (S)
Information Please Almanac. (S)
Oxford University Press, *Oxford Economic Atlas of the World.* (S)
Wilber, *Pakistan: Yesterday and Today.* (B)

Others:

The Economics of Underdevelopment. (F) A.E.S.
The Economy of Africa. (FS) M.G.H.
India Today. (FS) C.A.F.
Pakistan. (F) E.B.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-A The Spectrum of Economic Systems

No. VII-22

PURPOSE:

This lesson will help you understand subsistence economies.

PERFORMANCE CRITERION:

Without assistance, list those characteristics which identify a subsistence economy.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Underdeveloped areas
Foreign aid
Subsistence economy

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Basic economics text books.
Krause, Economic Development.
Conference Board, Population and Economic Growth.

Others:

The Economics of Underdevelopment. (F) A.E.S.
Feeding the World's People. (FS) C.A.F.
The Prospects for "Take-Off". (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-B The Changing Nature of Economic Systems

No. VII-23

PURPOSE:

This lesson will help you understand the events which have brought about changes in economic systems.

PERFORMANCE CRITERION:

Given a list of countries and major historical events, describe how these events helped to modify each country's economic system, and indicate the direction of change.

SAMPLE TEST SITUATION:

Countries:	Events:
United States	Revolutionary War of 1776
Great Britain	The enclosure movement
Russia	The Bolshevik Revolution of 1917
France	World War II
Japan	Trade relations initiated by Commodore Perry

Concept Areas:

Economic systems

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Text books in U.S. history, world history, and economic history.
Heilbroner, The Worldly Philosophers.
Heilbroner, The Making of Economic Society.
Coleman, Comparative Economic Systems.

Others:

The Russian Revolution of 1917. (FS) Cor.
Japan: Miracle in Asia. (F) E.B.F.
The Market Society and How it Grew. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-B The Changing Nature of Economic Systems

No. VII-24

PURPOSE:

This lesson will help you understand economic conditions which existed in Russia before the Revolution of 1917.

PERFORMANCE CRITERION:

Without assistance, state economic conditions existing in Czarist Russia which led to the Revolution of 1917.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Communism
Economic change

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Text books in world history.
Heilbroner, The Worldly Philosophers.
O'Donnell, Communism: Its Progress and Perils.

Others:

Economic Life in the Soviet Union. (FS) M.G.H.
The Russian Revolution of 1917. (FS) Cor.
The Foundations of Socialism. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-B The Changing Nature of Economic Systems

No. VII-25

PURPOSE:

This lesson will help you understand economic conditions which have contributed to political change.

PERFORMANCE CRITERION:

Without assistance, list the economic factors which contributed to the American Revolution and compare these with economic factors which led to the Russian Revolution of 1917.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

- Communism
- Capitalism
- Economic and political systems

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Text books in the U.S. history and world history.
Heilbroner, The Worldly Philosophers.
Gyorgy, Communism In Perspective.
Hacker, American Capitalism.

Others:

The Russian Communist Revolution. (F) Cor.
The American Economy and the Problem of Growth. (F) A.E.S.
The Foundations of Socialism. (F) A.E.S.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-B The Changing Nature of Economic Systems

No. VII-26

PURPOSE:

This lesson will help you understand the economic causes and effects of the industrial revolution in the U.S.

PERFORMANCE CRITERION:

Without assistance, compare the economic conditions of economic growth, technology, and foreign trade before and after the Industrial Revolution in the U.S.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Industrial Revolution
Economic development
Technology
Economic change

RESOURCES FOR STUDENT ACTIVITIES:

Books (B) and Statistical References (S):

Text books in U.S. economic history. (B)
U.S. Department of Commerce, Historical Statistics of the U.S. (S)
Lumsden, The Free Enterprise System. (B)

Others:

The Industrial Revolution. (F) E.B.F.
The Meaning of Industrial Revolution. (F) Cor.
When Cotton Was King. (FS) E.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-B The Changing Nature of Economic Systems

No. VII-27

PURPOSE:

This lesson will help you understand why the U.S. economy is predominantly industrial.

PERFORMANCE CRITERION:

Without assistance, list several factors relating to the change from a predominantly agricultural to a predominantly industrial economy in the United States.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Industrial revolution
Economic change
Agriculture

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Text books in U.S. history and economic history.
Lumsden, The Free Enterprise System.
Hacker, American Capitalism.

Others:

The Technological Revolution. (FS) C.A.F.
Agriculture--Then and Now. (FS) P.L.I.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-B The Changing Nature of Economic Systems

No. VII-28

PURPOSE:

This lesson will help you understand the evolution of the economic systems in the U.S. and the U.S.S.R.

PERFORMANCE CRITERION:

Without assistance, construct a time line showing major events for the U.S. and Russia which brought about changes in the economic institutions and changes in their decision making policies, and on the basis of your findings classify the economic system which currently exists in each country.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Economic systems
Economic change
Mixed economies
Capitalism, socialism, communism

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Text books in U.S. history, U.S. economic history, and world history.
O'Donnell, Communism: Its Progress and Perils.
Hacker, American Capitalism.

Others:

The Market Society and How it Grew. (F) A.E.S.
Economic Life in the Soviet Union. (FS) M.G.H.
The U.S. and U.S.S.R.--An Economic Overview. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-B The Changing Nature of Economic Systems

No. VII-29

PURPOSE:

This lesson will help you understand economic conditions which make a country vulnerable to communist domination.

PERFORMANCE CRITERION:

Given the name of a specific country that has fallen under communist rule since 1939, state the economic conditions which contributed to this situation and the changes which have resulted.

SAMPLE TEST SITUATION:

Countries:
1. Cuba
2. Communist China
3. Hungary
4. Poland

Concept Areas:

Economic change
Economic systems
Communism
Revolution

RESOURCES FOR STUDENT ACTIVITIES:

Books:

World Almanac.
Swearingen, Focus: World Communism.
Coleman, Comparative Economic Systems.

Others:

The Challenge of Communism. (FS) C.A.F.
Behind the Iron Curtain. (FS) C.A.F.
Poland--A Troubled Nation. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-B The Changing Nature of Economic Systems

No. VII-30

PURPOSE:

This lesson will help you understand the development of communist thought.

PERFORMANCE CRITERION:

Without assistance, construct a time line showing when the major contributors to communist thought did their writing. Explain the basic ideas of each, and state whether those ideas were practiced at that time. Compare each idea with the economic systems which currently exist in Russia, Yugoslavia, China, Poland, and Cuba.

SAMPLE TEST SITUATION:

Implied.

Concept Areas:

Communism and socialism
Ideas of Marx, Engels, Lenin, Trotsky, Stalin, Mao Tse-tung, and Tito, and Sun Yat-sen.

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Heilbroner, The Worldly Philosophers.
Miller, The Meaning of Communism.
Rieber, A Study of the U.S.S.R. and Communism.

Others:

The Foundations of Socialism. (F) A.E.S.
Yugoslavia Under Communism. (FS) C.A.F.
The Challenge of Communism. (FS) C.A.F.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-B The Changing Nature of Economic Systems

No. VII-31

PURPOSE:

This lesson will help you understand a mixed economic system.

PERFORMANCE CRITERION:

Given a list of countries, provide information showing the evolution of the economic system in each country in terms of its economic institutions and the allocation of resources for the past 50 years. Classify the system which existed at the beginning of this time period and the current system. List and explain the events which brought about change, and explain the significance of these changes to world economic growth.

SAMPLE TEST SITUATION:

Countries:

1. United States
2. U.S.S.R.
3. Japan
4. West Germany
5. France
6. United Kingdom
7. Canada
8. Cuba

Concept Areas:

Economic systems
Economic change
Economic development
Mixed economy

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Coleman, *Comparative Economic Systems*.
Gibson, *Ideology and World Affairs*.
World Almanac.
Text books in U. S. History and world history.

Others:

Lessons from the Isms. (F) A.E.S.
The U.S. and U.S.S.R.--An Economic Overview. (FS) C.A.F.
American Capitalism. (FS) M.G.H.

INSTRUCTIONAL OBJECTIVE

CONTENT CLASSIFICATION:

VII-B The Changing Nature of Economic Systems

No. VII-32

PURPOSE:

This lesson will help you understand the changing nature of economic systems.

PERFORMANCE CRITERION:

Given a list of countries, compare the performance of these countries today with their performance 50 years ago in regard to economic growth, stability, efficiency, security, justice and freedom.

SAMPLE TEST SITUATION:

Countries:

1. United States
2. West Germany
3. Japan
4. Cuba
5. France
6. U.S.S.R.
7. Canada
8. United Kingdom

Concept Areas:

Economic change
Economic systems
Mixed economies

RESOURCES FOR STUDENT ACTIVITIES:

Books:

Coleman, Comparative Economic Systems.
Gibson, Ideology and World Affairs.
World Almanac.
Text books in U.S. history, world history and economic history.

Others:

Lessons from the Isms. (F) A.E.S.
The U.S. and the U.S.S.R.--An Economic Overview. (FS) C.A.F.
The American Economic System. (FS) E.G.H.
Economic Life in the Soviet Union. (FS) M.G.H.

Section VII

BIBLIOGRAPHY FOR OTHER ECONOMIC SYSTEMS

Books:	Available from:
West Africa Adloff, Richard	Holt, Rinehart and Winston, Inc. 383 Madison Avenue New York, NY 10017
Capitalism, Communism, and Socialism Attiyeh, Richard F.	McGraw-Hill Book Company, Inc. 330 West 42nd Street New York, NY 10018
Comparative Economic Systems (Also Teacher's Guide) Coleman, John R.	Holt, Rinehart and Winston, Inc. 383 Madison Avenue New York, NY 10017
Ideology And World Affairs Gibson, John S.	Houghton Mifflin Company 2 Park Street Boston, MA 02107
Communism In Perspective Gyorgy, Andrew	Allyn and Bacon, Inc. 470 Atlantic Avenue Boston, MA 02210
American Capitalism Hacker. Louis M.	D. Van Nostrand Company, Inc. 120 Alexander Street Princeton, NJ 08540
The Politics and Economics Of European Integration Kitzinger, U.W.	Frederick A. Praeger, Publisher 111 Fourth Avenue New York, NY 10001
The Free Enterprise System Lumsden, Keith G.	McGraw-Hill Book Company, Inc. 330 West 42nd Street New York, NY 10001
The Meaning Of Communism Miller, William J.	Silver Burdett Company Division of General Learning Corporation Park Avenue & Columbia Road Morriston, NJ 17960
Communism It's Progress and Perils O'Donnell, James J.	W.H. Sadlier, Inc. 11 Park Palace New York, NY 10007
Comparative Political Systems Schultz, Mindella (Also Teacher's Guide)	Holt, Rinehart and Winston, Inc. 383 Madison Avenue New York, NY 10017

Books:	Available from:
A Study Of The U.S.S.R. And Communism: An Historical Approach Rieber, Alfred J.	Scott, Foresman and Company 119 East Lakeside Avenue Glennview, IL 60025
Focus: World Communism Swearingen, Rodger	Houghton Mifflin Company 2 Park Street Boston, MA 02107
Pakistan: Yesterday and Today Wilber, Donald N.	Holt, Rinehart and Winston, Inc. 383 Madison Avenue New York, NY 10017

Section VII

BIBLIOGRAPHY FOR OTHER ECONOMIC SYSTEMS

Supplementary Material:	Available from:
How The American Economy Is Organized Bloom, Clark C.	Bureau of Business and Economic Research State University of Iowa Iowa City, IA 52240
The Great Economic Race: U.S.A. vs. U.S.S.R.	Challenge 475 Fifth Avenue New York, NY 10001
World Population Problems Hauser, Philip M.	Foreign Policy Association, Inc. 345 East 46th Street New York, NY 10017
Capitalism and Other Economic Systems Lee, Baldwin	Council for Advancement of Secondary Education 1201 Sixteenth Street, N.W. Washington, DC 20006
Population & Economic Growth	National Industrial Conference Board, Inc. 845 Third Avenue New York, NY 10022
Economics Readings For 10th Grade Students of World Culture (Teacher's Manual) Schultz, Mindella	Joint Council on Economic Education 1212 Avenue of the Americas New York, NY 10036
World Population	Chamber of Commerce of the United States Washington, DC 20006
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A.F.	Association Films, Inc. 561 Hillgrove Avenue LaGrange, IL 60525
A.L.D.	Alden Films 5113 16th Avenue Brooklyn, NY 10004
A.L.P.	Arthur Lodge Productions, Inc. (No address available)
B.M.E.	British Ministry of Education (No address available)
B.P.	Benefic Press 10300 West Roosevelt Road Westchester, IL 60153
C.A.F.	Current Affairs Filmstrips Key Productions, Inc. 527 Madison Avenue New York, NY 10022
C.A.R.	Carousel Films 1501 Broadway New York, NY 10036
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C.I.A.A.	Coordinator of Inter-American Affairs (No Address available)
C.M.U.	Central Michigan University Audio-Visual Services Mt. Pleasant, MI 48858
C.O.N.	Contemporary Films, Inc. 614 Davis Street Evanston, IL 60201

C.O.R.	Coronet Films 65 East Southwater Chicago, IL 60649
C.S.D.I.	Center for the Study of Democratic Institutions Box 4068 Santa Barbara, CA 93107
E.B. or E.B.F. or E.B.E.C.	Encyclopaedia Britannica Corporation 1150 Wilmette Avenue Wilmette, IL 60091
E.G.H.	Eye Gate House 146-01 Archer Avenue Jamaica, NY 11435
I.L.L.	University of Illinois Visual Aids Services University Extension Champaign, IL 61822
J.B.P.	Julien Bryan Productions (No Address Available)
K.B.	Knowledge Builders 31 Union Square West New York, NY 10003
M.F.P.	Madeleine Film Productions (No Address Available)
M.G.H.	McGraw-Hill Book Company Text-Film Department 330 West 42nd Street New York, NY 10018
M.L.A.	Modern Learning Aids 3 East Fifth Street New York, NY 10002
M.P.C.	Meredith Publishing Company (No Address Available)
M.S.U.	Michigan State University Audio-Visual Center A-3 South Campus East Lansing, MI 48823
N.A.M.	National Association of Manufacturers Film Bureau New York, NY 10017

N.A.T.O.	North Atlantic Treaty Organization (No Address Available)
N.E.P.	National Education Program 815 East Center Avenue Searcy, AR 72144
N.F.B. of C.	National Film Board of Canada (No Address Available)
N.O.R.	Norwood Films 926 New Jersey Avenue N.W. Washington, DC 20001
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N.Y.T.	New York Times Office of Educational Activities Times Square New York, NY 10036
O.C.E.E.	Ohio Council on Economic Education Ohio University Athens, OH 45701
P.H.O.	Photo Laboratories, Inc. 3825 Georgia Avenue, N.W. Washington, DC 20011
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S.V.E.	Society for Visual Education 1345 Diversey Parkway Chicago, IL 60614
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Tec.	Technifax Corporation -- Dealers Hick-Ashby Company 1610 Baltimore Kansas, MO 64108
U.M.	University of Michigan Audio-Visual Education Center 720 East Huron Ann Arbor, MI 48103
U.S.B.	State Director U.S. Savings and Bond Division Treasury Department Room 1325 Cadillac Tower Building Detroit, MI 48200
U.S.C. of C.	Chamber of Commerce of the United States 1615 H Street N.W. Washington, DC 20026
U.S.D.- R.	Radio and TV Service Office of Information U.S. Department of Agriculture Washington, DC 20250
W.D.F.	Walt Disney Productions Educational Film Division 350 South Buena Vista Burbank, CA 91503
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